



**Q2 METALS CORP.**

TSX-V: QTWO  
OTCQB: QUEXF  
FSE: 458

## **Q2 Metals Confirms Lithium Mineralization at Eight New Zones Discovered at the Cisco Lithium Property, James Bay, Quebec, Canada**

### **Highlights:**

- **8 new spodumene-bearing pegmatite discoveries** have been confirmed as mineralized, for a **total of 15 spodumene pegmatite zones on the Cisco Property** thus far.
- 41 samples of the CO1 to CO15 outcrop groups ranged in grade up to 4.31% Li<sub>2</sub>O, averaging **1.80% Li<sub>2</sub>O**.

**Vancouver, British Columbia, July 8, 2024 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458)** (“Q2” or the “Company”) is pleased to announce analytical results from the ongoing 2024 mapping and sampling field program at the Cisco Lithium Property (the “Property” or the “Cisco Property”). The Cisco Property is located within the greater Nemaska traditional territory of the Eeyou Istchee James Bay region of Quebec, Canada, proximal to the Billy Diamond Highway and 150 kilometres (“km”) north of the town of Matagami and railway.

Initial field work including mapping and rock sampling was undertaken by the Company to provide guidance on the extent of the lithium mineralization at the Cisco Property. Field crews began the program at the CO1 Zone where the vendors of the Cisco Property initially sampled and drilled in 2022/2023 and have since expanded throughout the Property. To date, a total of 76 pegmatite samples collected and assayed have resulted in the confirmation of eight (8) new spodumene discoveries for a total of 15 spodumene pegmatite zones on the Cisco Property thus far.

*“The sampling results have confirmed the presence of lithium in each of the 15 outcrop zones, giving us the confidence to expand our drilling in a systematic manner to the south of the recently announced holes drilled towards CO3,”* said Neil McCallum, Q2 Metals VP of Exploration. *“In the short amount of time that we’ve been working at Cisco, I am very encouraged by the surface and drilling results and I believe the Cisco Property is already showing signs of being an industry leading project.”*

The sampling and mapping of the Cisco Property has resulted in a wide-spread group of mineralized outcrops; CO1 to CO15. The results are summarized in Table 1.

Table 1. Summary of Cisco Pegmatite Zones

CO Zone	Li <sub>2</sub> O (%)	Ta <sub>2</sub> O <sub>5</sub> (ppm)	Number of Samples
CO1	1.58	744	5
CO2	2.09	127	2
CO3	1.73	224	4
CO4	2.11	128	7
CO5	2.44	270	1
CO6	2.32	296	4
CO7	0.08	314	1
CO8	1.89	93	4
CO9	1.40	252	2
CO10	2.17	203	2
CO11	0.85	344	2
CO12	0.97	216	2
CO13	1.92	90	1
CO14	2.11	477	3
CO15	1.51	350	1

**Notes:**

- The lithium and tantalum grades in the table are the average grade of the number of samples.
- A small minority of samples are collected from high-density boulderfields with very angular shapes, and thus are likely nearly in-situ. Samples collected from those sites, and included herein have nearby outcrop within the CO Zone.

The size of individual outcrops varies, from 1-2 metres (“m”) wide, up to 20 m wide. In most cases, the contacts with the bounding host-rock are not visible, being beneath till/vegetation cover. Additional work will be needed to fully understand their true surface expression and drilling is planned to test the subsurface extent of mineralization. Drill holes CS24-011 to CS24-014 (see [July 3<sup>rd</sup>, 2024 press release](#)) confirmed the continuation of mineralization between outcrop zones CO1 to CO3, and the Company is confident in continuing its drill program to the south of CO3. Surface mineralization at CO3 is characterized by 4 samples averaging 1.73% Li<sub>2</sub>O and 224ppm Ta<sub>2</sub>O<sub>5</sub>. South of CO3, lies the outcrop area CO8 characterized by 4 samples averaging 1.89% Li<sub>2</sub>O and 93ppm Ta<sub>2</sub>O<sub>5</sub>.

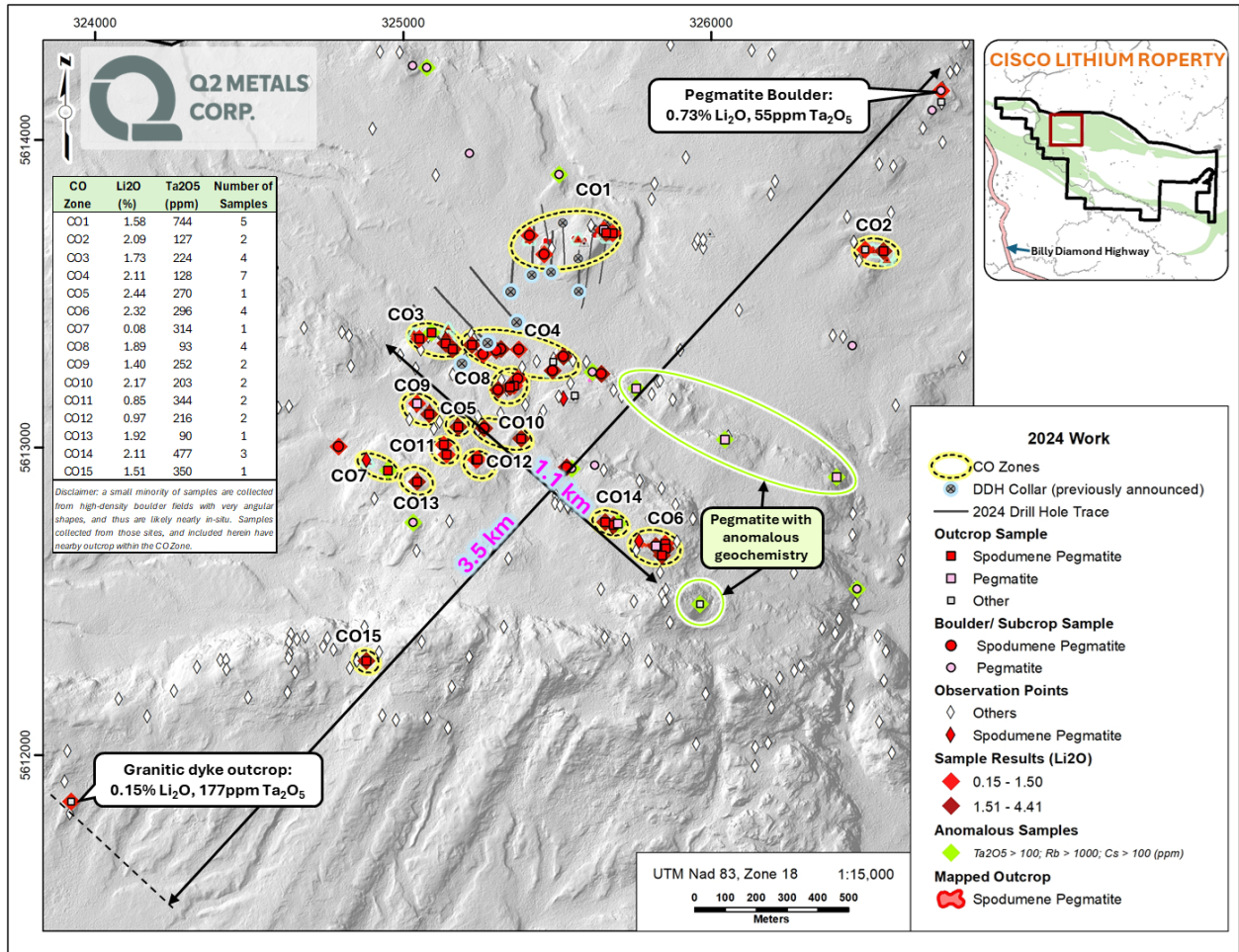


Figure 1. Extent of mineralized spodumene pegmatite mineralized zones at Cisco Property

Analytical results of the sampling field work has outlined a potential new area of interest located southwest of CO15, with up to 0.15% Li<sub>2</sub>O and 177ppm Ta<sub>2</sub>O<sub>5</sub> in outcrop ( Figure 1) as well as a boulder sample located north of the CO2 reporting 0.73% Li<sub>2</sub>O. Further work will be conducted in these areas in the coming weeks to understand their significance. This brings the size of the Company's priority area of interest to 1.1 by 3.5 km.

Many of the sampled outcrops contain anomalous geochemistry (Ta<sub>2</sub>O<sub>5</sub> > 100ppm, Rb > 1,000ppm, Cs > 100ppm) in the absence of significant lithium and will also be a focus for follow up in the coming weeks.

Table 2. List of Analytical Results of all samples at CO1 to CO15, and other lithium enriched samples

CO ZONE	Exposure	Easting	Northing	Sample ID	Li2O (%)	Cs (ppm)	Rb (ppm)	K/Rb ratio	Ta2O5 (ppm)
CO1	Outcrop	325,681	5,613,697	D00481003	0.26	852	1997	5	1,440
CO1	Outcrop	325,653	5,613,707	D00481025	0.88	1561	6769	8	2,088
CO1	Float	325,411	5,613,689	D00481013	1.49	129	3787	8	46
CO1	Subcrop	325,459	5,613,629	D00481001	0.95	189	3179	8	128
CO1	Outcrop	325,659	5,613,699	D00481002	4.31	105	790	8	16
CO2	Outcrop	326,560	5,613,638	D00481004	3.93	4064	2624	4	64
CO2	Outcrop	326,502	5,613,643	D00481048	0.25	308	2417	4	190
CO3	Outcrop	325,138	5,613,339	D00481036	2.47	203	6804	5	112
CO3	Outcrop	325,093	5,613,374	D00481037	0.08	148	2390	4	277
CO3	Outcrop	325,054	5,613,354	D00481038	0.98	488	7319	3	336
CO3	Outcrop	325,160	5,613,320	D00481088	3.38	96.1	2046	5	170
CO4	Boulder	325,318	5,613,321	D00481027	2.39	138	2359	8	59
CO4	Boulder	325,486	5,613,250	D00481028	2.92	192	2814	7	74
CO4	Boulder	325,303	5,613,315	D00481023	1.93	178	2740	7	101
CO4	Boulder	325,376	5,613,318	D00481046	1.12	231	5681	4	315
CO4	Boulder	325,521	5,613,295	D00481073	2.42	207	2948	5	73
CO4	Outcrop	325,223	5,613,333	D00481075	2.66	218	4729	6	113
CO4	Subcrop	325,261	5,613,304	D00481076	1.36	168	5120	5	160
CO5	Outcrop	325,179	5,613,067	D00481074	2.44	212	3139	4	270
CO6	Outcrop	325,821	5,612,679	D00481096	3.24	322	1610	2	147
CO6	Outcrop	325,851	5,612,687	D00481056	0.33	362	4078	2	546
CO6	Outcrop	325,852	5,612,673	D00481055	2.8	1076	10000	3	112
CO6	Outcrop	325,841	5,612,649	D00481054	2.92	618	7077	2	379
CO7	Outcrop	324,951	5,612,925	D00481043	0.08	160	3463	4	314
CO8	Boulder	325,372	5,613,224	D00481018	1.46	155	4662	6	134
CO8	Outcrop	325,361	5,613,201	D00481019	1.33	171	4541	5	104
CO8	Outcrop	325,348	5,613,197	D00481021	2.63	92.6	2583	5	72
CO8	Subcrop	325,310	5,613,188	D00481022	2.14	125	4766	6	62
CO9	Outcrop	325,085	5,613,108	D00481041	2.31	222	4016	4	275
CO9	Outcrop	325,045	5,613,143	D00481042	0.49	198	4037	4	228
CO10	Boulder	325,263	5,613,063	D00481039	2.24	131	3272	6	137
CO10	Outcrop	325,383	5,613,029	D00481089	2.09	210	3951	4	269
CO11	Outcrop	325,142	5,612,978	D00481045	1.13	229	7849	4	250
CO11	Outcrop	325,132	5,613,009	D00481068	0.56	137	2837	4	437
CO12	Outcrop	325,237	5,612,961	D00481069	0.96	274	3342	3	292
CO12	Outcrop	325,241	5,612,962	D00481071	0.98	158	3828	4	140
CO13	Outcrop	325,046	5,612,889	D00481044	1.92	123	3370	5	90
CO14	Outcrop	325,657	5,612,758	D00481007	4.05	193	2771	3	139
CO14	Outcrop	325,684	5,612,749	D00481008	2.26	239	2329	3	476
CO14	Outcrop	325,698	5,612,753	D00481009	0.03	265	3769	3	816
CO15	Outcrop	324,880	5,612,306	D00481053	1.51	341	4244	4	350
Other	Boulder	325,644	5,613,240	D00481031	1.92	740	10000	5	347
Other	Boulder	325,531	5,612,936	D00481051	4.41	27.4	75	13	47
Other	Outcrop	323,922	5,611,849	D00481052	0.15	126	2974	7	177
Other	Boulder	326,749	5,614,161	D00481059	0.73	271	5318	8	55
Other	Boulder	324,791	5,613,003	D00481087	1.49	331	5363	5	149

## About the Cisco Property

The Cisco Property is comprised of 222 mineral claims and is 11,374 hectares in size. It is located less than 10 km east of the Billy Diamond Highway, and is approximately 150 km north of

Matagami, a small town that contains the closest rail link to much of James Bay. The Property lies within the greater Nemaska Community lands of the Eeyou Istchee Territory, James Bay, Quebec.

The Property is situated along the Frotet Evans Greenstone Belt, comprised of a volcanic package dominated by mafic to felsic metavolcanic rocks, of the southern James Bay Lithium District, the same belt that hosts the Sirmac and Moblan lithium deposits, located 130 km and 180 km away, respectively.

### **Sampling, Analytical Methods and QA/QC Protocols**

All rock samples collected and drill core samples were shipped to SGS Canada's preparation facility in Val D'Or, Quebec, for standard sample preparation (code PRP92) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 500 g, and pulverize 85% passing 75 microns. The pulps will be shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples will be homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE\_ICM91A50).

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the sampling program.

Management cautions that prospecting surface rock samples and associated results, as discussed herein, are selective by nature and therefore may not necessarily be fully representative of the mineralized horizon sampled.

### **Qualified Person**

Neil McCallum, B.Sc., P.Geol, is a registered permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects, and has reviewed the technical information in this news release. Mr. McCallum is a director and VP Exploration for Q2.

### **About Q2 Metals Corp**

Q2 Metals is a Canadian mineral exploration company focused on unlocking its portfolio of lithium projects in the Eeyou Istchee James Bay region of Quebec, Canada, that includes both its 100-per-cent-owned Mia Lithium Property and the Cisco Lithium Property.

The Cisco lithium property is located approximately 150 km north of Matagami, Quebec, and is comprised of 222 mineral claims totalling 11,374 hectares in size. The property has district-scale potential with an already identified mineralized zone and a discovery drill result of 115.4 metres of 1.40 percent lithium oxide (hole CS-23-05), cumulatively in five separate pegmatites.

The Company's exploration advancement at its 8,668-hectare flagship Mia lithium property is focused on the more than 10-kilometre-long Mia trend which is host to both the Mia 1 and Mia 2 lithium occurrences and 11 other mineralized zones along trend.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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### **Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, any statements or plans regard the geological prospects of the Company’s properties and the future exploration endeavors of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this news release speak only as of the date of this news release or as of the date specified in such statement. Forward looking statements in this news release include, but are not limited to, that the Cisco Property is showing signs of being an industry leading project, the potential of a new area of interest southwest of CO15 and north of CO2, the focus of the Company’s current and future exploration and drill programs, the scale, scope and location of future exploration and drilling activities, the Company’s expectations in connection with the projects and exploration programs being met, the Company’s objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, variations in ore grade or recovery rates, changes in project parameters as plans continue to be refined, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same. Readers are cautioned that mineral exploration and development of mines is an inherently risky business and accordingly, the actual events may differ materially from those projected in the forward-looking statements. Additional risk factors are discussed in the section entitled “Risk Factors” in the Company’s Management Discussion and Analysis for its recently completed fiscal period, which is available under Company’s SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca).*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

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