



**Q2 Metals Drills 347.1 m at 1.35% Li₂O including 30 m at 1.76% Li₂O
at the Cisco Lithium Property, James Bay, Quebec, Canada**

Highlights:

- Three (3) drill holes with strong analytical results from the summer drill campaign are reported herein and highlights include:
 - CS-24-021: Widest interval at **347.1 metres (“m”) at 1.35% Li₂O, including seven (7) higher-grade sub-intervals, including 30 m at 1.76% Li₂O.**
 - CS-24-017: Widest interval at **71.8 m at 1.01% Li₂O, including 13.3 m at 1.77% Li₂O.**
 - CS-24-019: Widest interval at **56.8 m at 1.06% Li₂O, including 9.1 m at 1.80% Li₂O.**
- Core assay results for three (3) drill holes remain to be reported.

Vancouver, British Columbia, October 28, 2024 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) (“Q2” or the “Company”) is pleased to report the core assay results on drill holes CS-24-017, 019 and 021 from the 2024 drill campaign at the Cisco Lithium Property (the “Property” or the “Cisco Property”) located within the greater Nemaska traditional territory of the Eeyou Istchee James Bay region of Quebec, Canada. All drill holes intersected pegmatite with visual indications of spodumene mineralization identified.

“The results for drill hole 21 have been widely anticipated and it has delivered,” said Alicia Milne, President and Chief Executive Officer of Q2 Metals. *“We still have three more drill holes to report and are in the process of planning an accelerated exploration program in 2025 to understand the true potential at the Cisco Lithium Property.”*

“The results of the continuous, greater than 300 metres interval, has been yet another piece of validation to the story of Cisco,” said Neil McCallum, Vice President Exploration of the Company. *“We’ve drilled some world-class intervals already, but the development of Cisco is still in its infancy and we look forward to continuing our understanding of the project through further drilling in 2025.”*

The analytical results reported herein represent 1,431.1 m of drilling over three (3) holes during the summer drill campaign; with analytical results remaining to be reported on three (3) additional drill holes that were completed (drill holes CS-24-020, 022 and 023).

Complete highlighted intervals from holes CS-24-017, 019 and 021 are summarized in Table 1 and represented in Figure 1, with two cross sections in Figures 2 and 3.

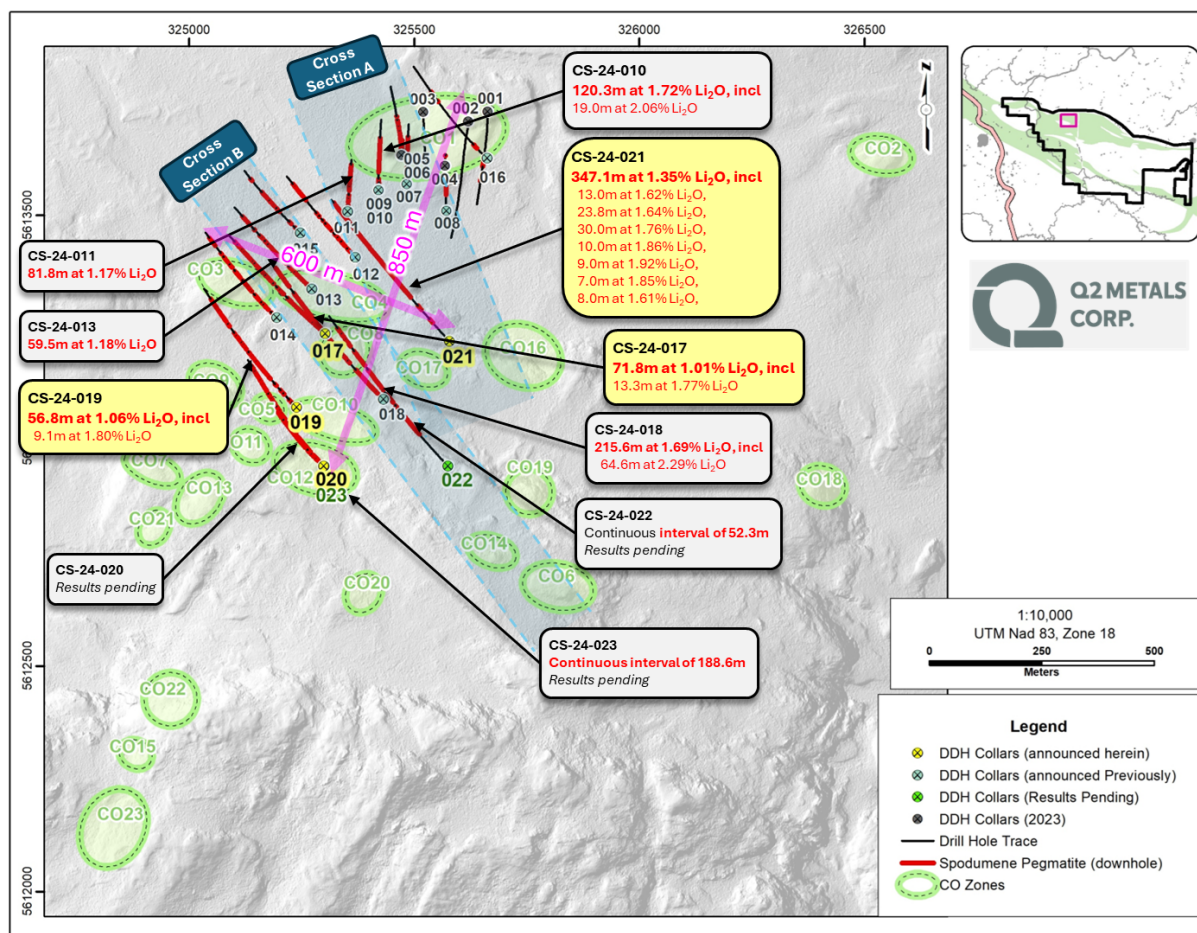


Figure 1. Map of Recent Drill Holes with Analytical Results at Cisco Property

Drill holes CS-24-017 and 019 targeted the western portions of the wide mineralized zone. The results reveal several separate mineralized intervals including the widest interval of **71.8 m at 1.01% Li₂O, including 13.3 m at 1.77% Li₂O** in CS-24-017 and **56.8 m at 1.06% Li₂O, including 9.1 m at 1.80% Li₂O** in CS-24-019.

Drill hole CS-24-021 (Hole 21) targeted the central portions of the wide mineralized zone with results of **347.1 m at 1.35% Li₂O, including seven (7) higher-grade sub-intervals, including 30 m at 1.76% Li₂O**. Hole 21 is located approximately 200 m north of hole CS-24-018 which assays reported a 215.6 m interval at 1.69% Li₂O, including 64.6 m at 2.29% Li₂O. Hole 21 is also located south of hole CS-24-010 which assays reported a 120.3 m interval of 1.72% Li₂O.

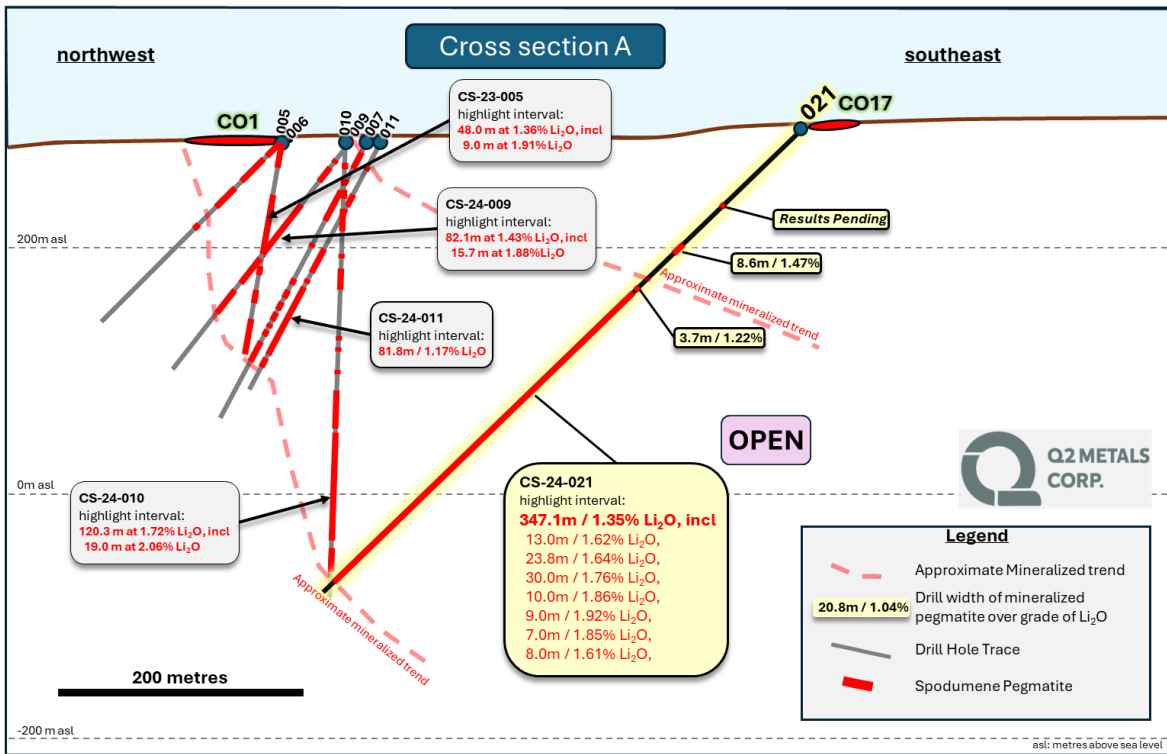


Figure 2. Cross Section A (looking northeast)

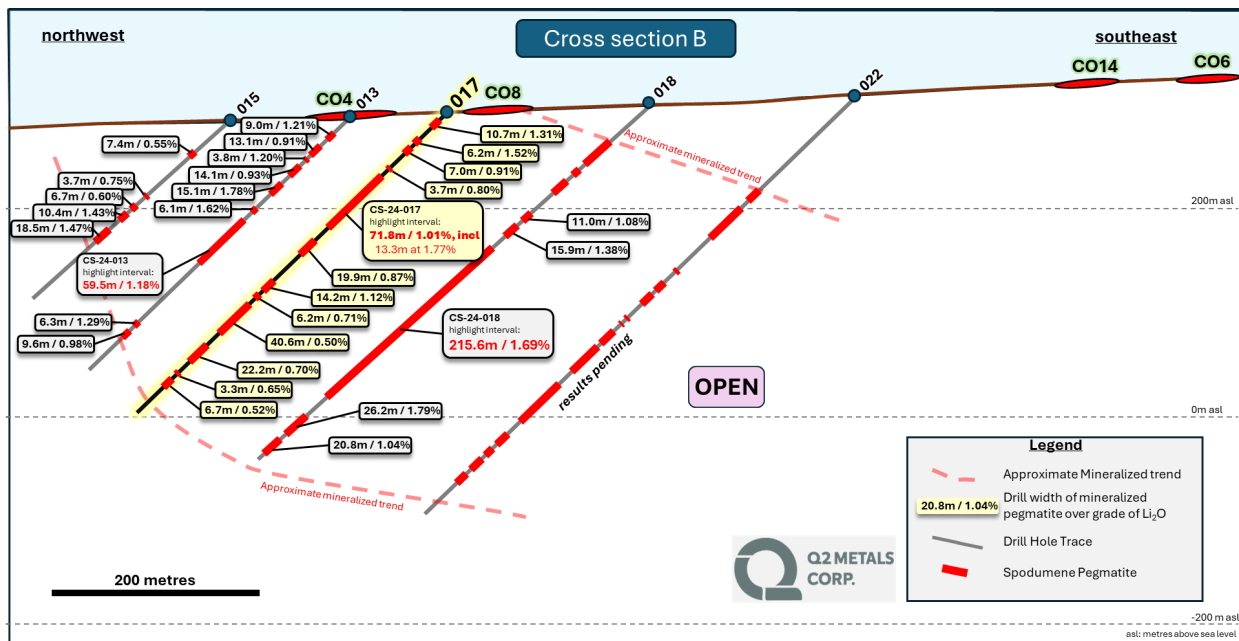


Figure 3. Cross Section B (looking northeast)

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)	
CS-24-017		9.1	19.8	10.7	1.31	195
	and	36.9	43.1	6.2	1.52	81
	and	48.5	55.4	7.0	0.91	78
	and	75.4	79.2	3.7	0.80	122
	and	88.1	159.8	71.8	1.01	74
	incl.	145.8	159.1	13.3	1.77	97
	and	177.6	197.6	19.9	0.87	80
	and	232.2	246.4	14.2	1.12	176
	and	251.7	257.9	6.2	0.71	249
	and	265.0	305.6	40.6	0.50	146
	and	322.1	344.3	22.2	0.70	185
	and	359.0	362.3	3.3	0.65	258
	and	368.8	375.5	6.7	0.52	302
CS-24-019		19.0	23.8	4.8	0.79	138
	and	55.1	60.1	4.9	1.48	136
	and	120.2	128.4	8.3	1.10	99
	and	134.5	191.3	56.8	1.06	108
	incl.	160.9	170.0	9.1	1.80	120
	and	197.1	224.2	27.1	1.08	97
	incl.	204.0	213.0	9.0	1.79	92
	and	235.8	240.7	4.9	1.19	369
	and	322.1	331.4	9.4	0.96	151
	and	339.8	367.8	28.0	1.29	162
	incl.	363.1	367.0	3.9	2.35	306
	and	373.9	382.6	8.7	0.62	237
	and	392.0	421.8	29.8	0.94	237
incl.	393.2	400.4	7.2	1.86	377	

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)	
CS-24-021		89.6	92.8	3.2	Results Pending	
	and	138.9	147.5	8.6	1.47	167
	and	189.0	192.7	3.7	1.22	173
	and	196.6	543.7	347.1	1.35	92
	incl.	217.5	230.5	13.0	1.62	72
	incl.	279.9	303.6	23.8	1.64	68
	incl.	317.0	347.0	30.0	1.76	84
	incl.	394.0	404.0	10.0	1.86	72
	incl.	417.0	426.0	9.0	1.92	70
	incl.	481.5	488.5	7.0	1.85	97
	incl.	510.0	518.0	8.0	1.61	106

* Non-pegmatite internal dilution is limited to <5m where relevant and intervals indicated when assays are reported.
- All intervals are reported as core-length with pegmatite that is >2 metres.
- No specific grade cap or cut-off was used during grade width calculations.

Table 1. Summary of Analytical Results of Drill Holes at Cisco Property

All intervals of greater than 2 m of core-length are included in the table. Internal dilution of non-pegmatite material was limited to intervals of less than 5 m. No specific grade cap or lower cut-offs were used during grade and width calculations. All intervals are reported as core widths and mineralized intervals in all the holes drilled thus far are not representative of the true width as the modelled pegmatite zones are being refined with every additional hole. Drill hole collar information has been previously reported for each drill hole reported herein and is also available at: <https://www.q2metals.com/property/cisco-lithium-property/>.

Due to the Quality Assurance/Quality Control (QA/QC) protocols in place by both the Company and the analytical laboratory (SGS Canada), drill hole CS-24-020, and the uppermost pegmatite interval of drill hole CS-24-021 were re-submitted for testing. Results will be reported when received and reviewed by the Company.

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 kilometres (“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 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, crushing to 90% passing 2 mm, riffle split 500 g, and pulverize 85% passing 75 microns. The pulps are then shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples are homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE_ICM91A50). The reported Li grade was reported by SGS Canada as lithium oxide (Li₂O). Drill core was saw-cut with half-core sent for geochemical analysis and half-core remaining in the box for reference. The same side of the core was sampled to maintain representativeness.

A Quality Assurance / Quality Control (QA/QC) protocol following industry best practices was incorporated into the sampling program. Measures include the systematic insertion of quartz blanks and certified reference materials (CRMs) into sample batches at a rate of approximately 5% each. Additionally, analysis of pulp-split and reject-split duplicates was completed to assess analytical precision. The QP has verified the QA/QC results of the analytical work.

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 NI 43-101 and has reviewed and approved the technical information in this news release. Mr. McCallum is a director and VP Exploration for Q2.

Marketing Engagement

The Company announces that it has engaged Resource Stock Digest ("RSD"), for an advertising and marketing program, consisting of report creation and dissemination, commencing on November 1, 2024, for a total cost of USD\$20,000 payable prior to commencement of the campaign. The engagement is expected to be in place for the later of (a) one month and, (b) the exhaustion of the USD\$20,000 fee. RSD and the Company deal with each other at arm's length. RSD is owned and operated by Gerardo Del Real and Nick Hodge.

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, Que., and comprises 222 mineral claims and is 11,374 ha in size. The property has district-scale potential with an already identified mineralized zone and a discovery drill result that included 120.3 metres at 1.72% Li₂O (hole CS-23-010).

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, drilling results on the Cisco Property and inferences made therefrom, the potential scale of the Cisco Property, 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.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.