Q2 METALS CORP.

TSX-V: QTWO
OTCQB: QUEXF
FSE: 458

Q2 Metals Drills 188.6 Metres Grading 1.56% Li_2O, including 26 Metres of 2.03% Li_2O, at the Cisco Lithium Property, James Bay, Quebec, Canada

Highlights:

- Two (2) additional drill holes from the summer drill campaign with strong analytical results are reported herein. Highlights include:
  - CS-24-022: Three wide intervals containing:
    - **55.8 m at 1.60% Li_2O;**
    - **52.3 m at 1.78% Li_2O, including 21 m at 2.46% Li_2O; and**
    - **47.2 m at 1.55% Li_2O.**
  - CS-24-023: Widest interval of **188.6 m at 1.56% Li_2O, including 26.0 m at 2.03% Li_2O.**

Vancouver, British Columbia, December 9, 2024 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) ("**Q2**" or the "**Company**") is pleased to report further assay results 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 of drill hole 23 successfully confirmed the continuity of spodumene mineralization over the 850-metre strike length and, combined with drill hole 22, which underscores the down-dip continuity between holes 13, 17, 18 and 22, reinforces our confidence in the scale of Cisco,*" said Neil McCallum, Q2 Metals Vice President of Exploration. "*Significantly more upside potential exists, and we plan to continue growing the already very large system to both the south and the east in our upcoming winter exploration program.*"

A total of 6,359.7 metres ("m") was drilled over 17 drill holes during the 2024 drill campaign at the Cisco Property. Analytic results for drill hole CS-24-020 remain to be reported.

The analytical results reported herein represent 1,188.1 m of drilling over two (2) holes during the 2024 drill campaign. Complete highlighted intervals from drill holes CS-24-022 and 023 are summarized in Table 1 and represented in Figure 1 and 2.

Drill hole CS-24-022 was collared 200 m behind and on the same line as drill hole CS-24-018 to test the continuity of the mineralized system to the southeast. Drill hole CS-24-018 was the first hole with analytic results that confirmed the large, mineralized zone to the south with a 215.6 m interval grading 1.69% Li_2O, including 64.6 m at 2.29% Li_2O.

A total of 10 individual spodumene pegmatite intervals were encountered in drill hole CS-24-022 with:

- Seven (7) intervals greater than 10 m wide, and
- Four (4) of those intervals greater than 40 m wide.

Drill hole CS-24-022 successfully confirmed the continuity of the mineralized system to the southeast with three separate intervals grading at or over 1.55% Li_2O (see Figure 2).

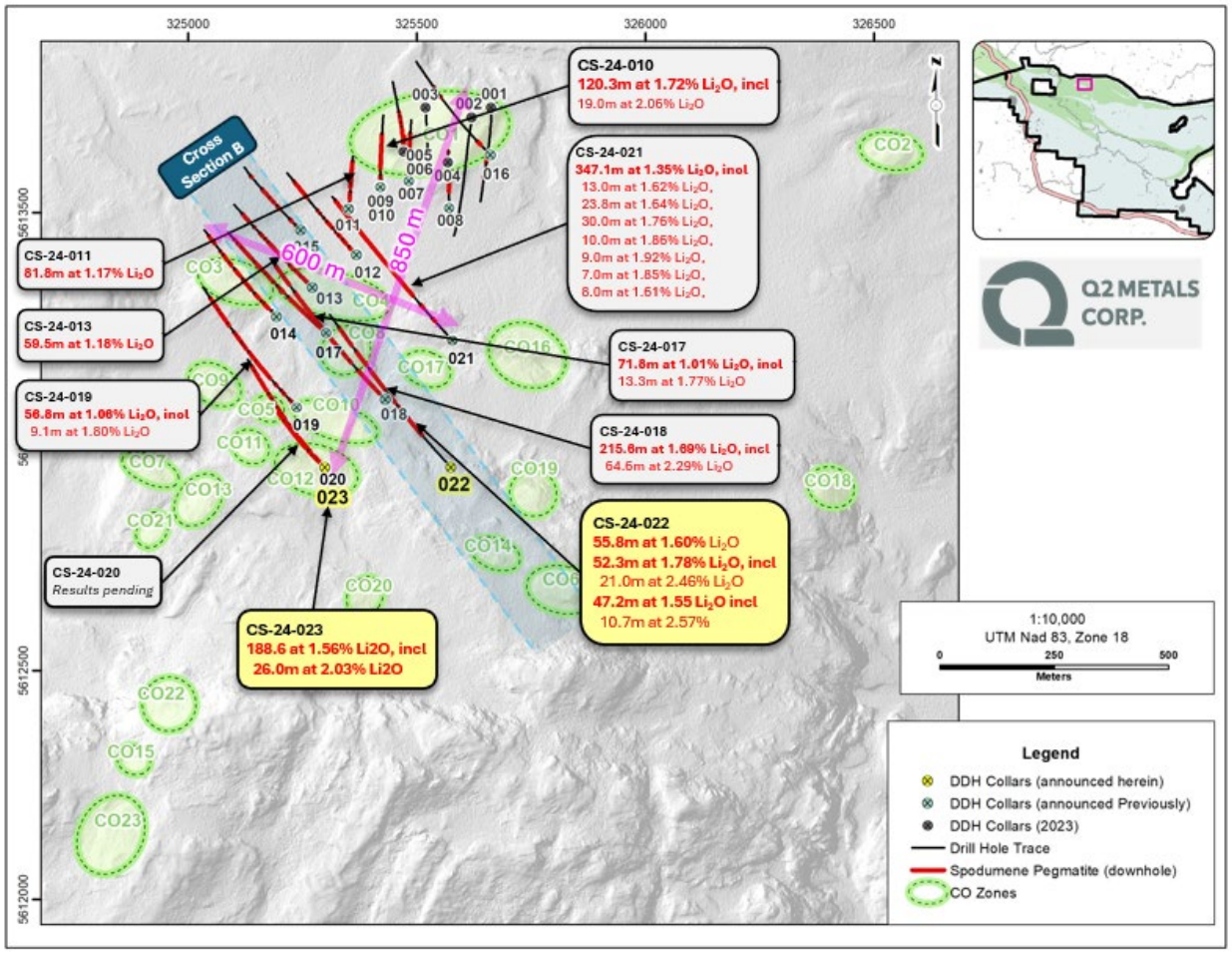

Figure 1. Map of Recent Drill Holes with Analytical Results at Cisco Property

Drill hole CS-24-023 was collared in the same location as drill hole CS-24-020 to test the continuity of the main large continuous pegmatite zone encountered in drill holes CS-24-010, 018 and 021 to the south.

Drill hole CS-24-023 encountered 12 individual spodumene pegmatite intervals with:

- Six (6) intervals greater than 10 m wide, and
- The widest individual interval measured 188.6 m and averaged 1.56% Li_2O, including 26.0 m averaging 2.03% Li_2O.

Drill hole CS24-023 confirmed that the main large continuous pegmatite system continues to the south.

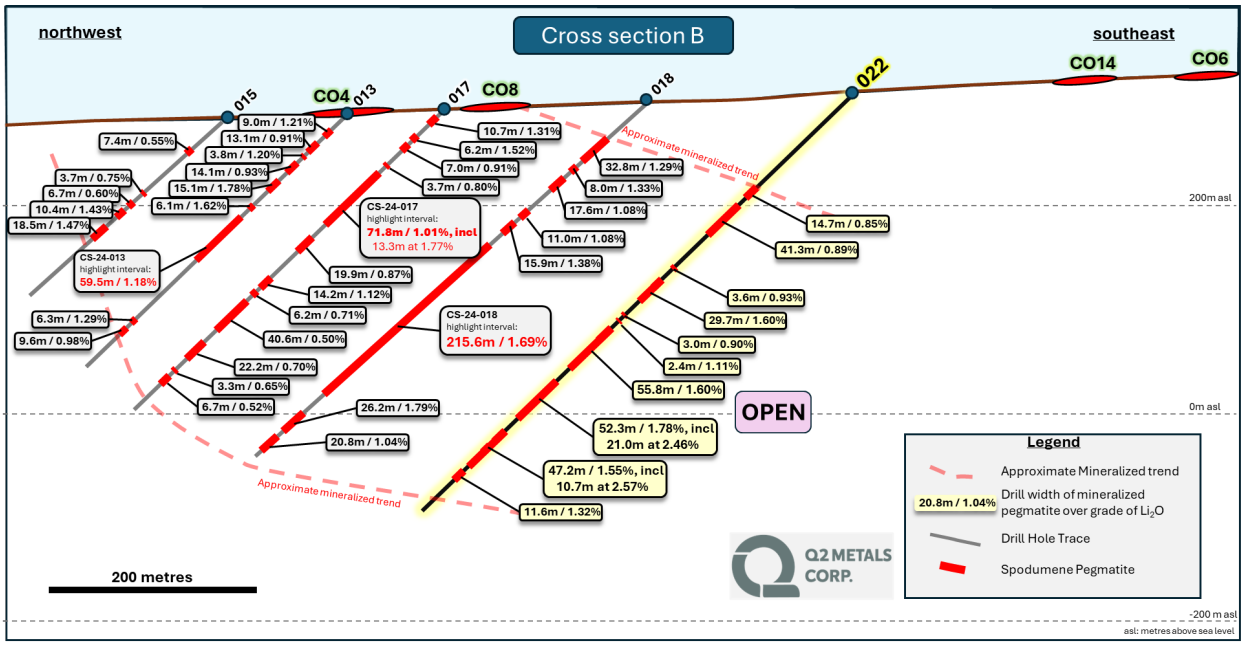

Figure 2. Cross Section B (looking northeast)

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS-24-022		135.5	150.2	14.7	0.85	154
	and	159.7	201.0	41.3	0.89	138
	and	242.7	246.3	3.6	0.93	111
	and	260.3	289.9	29.7	1.60	61
	and	308.1	311.1	3.0	0.90	81
	and	317.4	319.7	2.4	1.11	79
	and	328.4	384.2	55.8	1.60	54
	and	400.4	452.7	52.3	*1.78*	*37*
	incl.	***408.0***	***429.0***	***21.0***	***2.46***	***28***
	and	471.1	518.2	47.2	*1.55*	*59*
	incl.	***503.7***	***514.5***	***10.7***	***2.57***	***31***
	and	524.6	536.2	11.6	*1.32*	*47*
CS-24-023		7.6	10.5	3.0	0.73	170
	and	59.9	62.7	2.7	0.47	152
	and	71.4	96.1	24.7	1.26	106
	and	119.1	124.8	5.7	1.41	101
	and	147.9	152.3	4.4	1.21	116
	and	170.2	193.5	23.3	1.03	66
	and	223.8	251.9	28.0	*1.63*	*51*
	and	258.1	446.7	188.6	1.56	86
	incl.	***410.0***	***436.0***	***26.0***	***2.03***	***59***
	and	457.5	461.8	4.3	*1.67*	*65*
	and	474.8	483.3	8.6	*1.72*	*98*
	and	508.7	519.9	11.2	*0.96*	*50*
	and	572.2	609.1	36.9	0.37	41

** 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 CS24-022 and CS24-023 at Cisco Property

All intervals of greater than 2 m of core-length are included in Table 1. 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 Q2 and the analytical laboratory (SGS Canada), drill hole CS-24-020 was re-submitted for testing. Results will be reported when received and reviewed by Q2.

Upcoming 2025 Events:

AME Roundup Core Shack

Q2 is pleased to have been selected as a participant in the core shack at the upcoming AME annual Roundup conference being held in Vancouver, BC from January 20 – 23, 2025. Vice

President of Exploration, Neil McCallum, as well as senior project geologists will be on hand with core from the 2024 drill campaign at the Cisco Property. Mr. McCallum will also be presenting at the AME Critical and Base Metals Speaker Session on Tuesday January 21, 2025.

For more information on AME Roundup, please click here.

PDAC Core Shack

Q2 has also been selected to exhibit core from the Cisco Property at the 2025 Prospectors & Developers Association of Canada event ("PDAC 2025") in Toronto, ON, in addition to participating in the Investors Exchange from March 2 – 5, 2025. More details will be provided as the event approaches.

For more information on PDAC 2025, please click here.

About the Cisco Property

The Cisco Property is comprised of 767 claims, totaling 39,389 hectares ("ha") in size. The Cisco Property transects the Billy Diamond Highway, and the main mineralized zone is located only 6.5 kilometres ("km") away from the highway. The Cisco Property is approximately 150 km north of Matagami, a small town that contains the closest rail link to much of James Bay; and is within the greater Nemaska traditional territory of the Eeyou Istchee Territory, James Bay, Quebec.

The Cisco 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.

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 ("QP") and has reviewed and approved the technical information in this news release. Mr. McCallum is a director and VP Exploration for Q2.

Sampling, Analytical Methods and QA/QC Protocols

A 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.

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. 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 Li grade presented herein was reported by SGS Canada as lithium oxide (Li_2O).

About Q2 Metals Corp

Q2 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 Property.

The Cisco Property is located approximately 150 km north of Matagami, Que., and comprises 767 mineral claims and is 39,389 ha in size. The Cisco Property has district-scale potential with an already identified mineralized zone and discovery drill results that include:

- 120.3 metres at 1.72% Li_2O (hole CS-24-010);
- 215.6 metres at 1.69% Li_2O (hole CS-24-018); and
- 347.1 metres at 1.35% Li_2O (hole CS-24-021)

Since May 2024, Q2 has drilled a total of 6,359.7 m over 17 holes. All drill holes intercepted pegmatite with visual indications of spodumene mineralization identified.

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.

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