



**Q2 METALS CORP.**

TSX-V: QTWO  
OTCQB: QUEXF  
FSE: 458

## **Q2 Metals Announces Final Analytical Results from the 2024 Drill Campaign at the Cisco Lithium Property, James Bay, Quebec, Canada, and Proceeds of \$1.9 Million from Warrant Exercises**

### **Highlights:**

- Strong analytical results for drill hole CS-24-020 include several wide intervals containing:
  - **26.5 m at 1.08% Li<sub>2</sub>O,**
  - **15.8 m at 1.43% Li<sub>2</sub>O,**
  - **41.6 m at 0.90% Li<sub>2</sub>O,** and
  - **13.5 m at 1.25% Li<sub>2</sub>O.**
- **Proceeds of \$1.9 million received** on exercise of warrants expiring December 15, 2024.

**Vancouver, British Columbia, December 17, 2024 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) (“Q2” or the “Company”)** is pleased to report that it has received core assay results on drill hole CS-24-020, as well as one small interval that was remaining on drill hole CS-24-021 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 core assay results from the 2024 drill campaign at the Cisco Property have now been received and reported on.

The Company also announces that all share purchase warrants originally issued in a December 2022 private placement financing were exercised in advance of their December 15, 2024 expiry date. Total proceeds of \$1,906,250 was received from the exercise of 6,250,000 share purchase warrants bearing a strike price of \$0.305 per share.

*“2024 has been a transformative year for Q2. Since its acquisition in February 2024, we have been focused on the Cisco Property, which has far surpassed our lofty expectations,”* said Neil McCallum, Q2 Metals Vice President of Exploration. *“With the final drill results now reported on from our 2024 exploration campaign, we are eager to resume work on Cisco in late January and expand on the exceptional results we’ve received so far.”*

*“We are pleased that the cash proceeds from the exercise of expiring warrants, as well as the exercise of other in-the-money warrants, will further add to Q2’s strong balance sheet, providing us with a solid financial foundation from which we will continue to build shareholder value*

through the drill bit with our 2025 winter exploration program,” said Alicia Milne, President and Chief Executive Officer of Q2 Metals. “Plans for the winter campaign at Cisco are being finalized and will be detailed early in the new year.”

### Results for CS-24-020

The analytical results reported herein represent 405 m of drilling over one (1) hole (CS-24-020), as well as the uppermost interval of drill hole CS-24-021, during the 2024 drill campaign. Complete highlighted intervals from hole CS-24-020, are summarized in Table 1 and represented in Figure 1, with two cross sections in Figures 2 and 3.

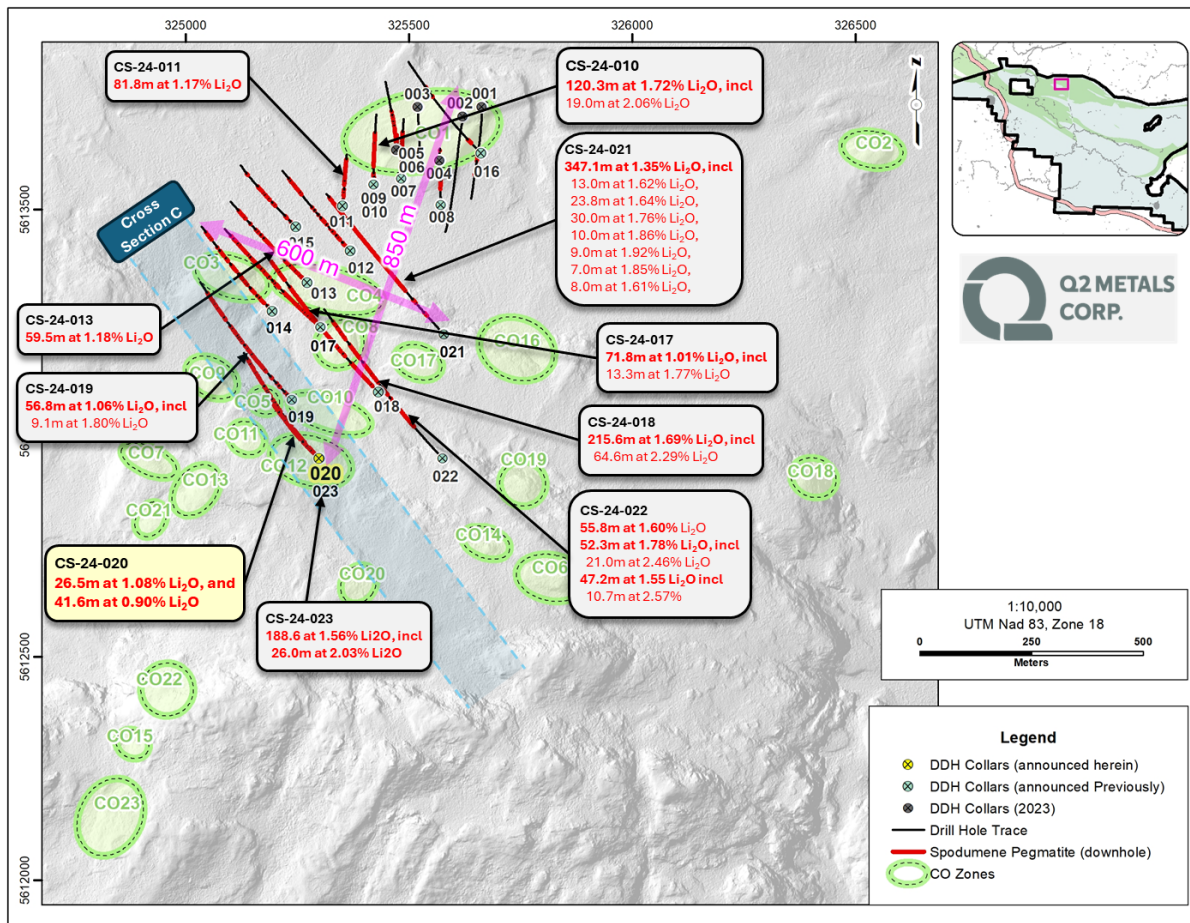


Figure 1. Map of Recent Drill Holes with Analytical Results at Cisco Property

Drill hole CS-24-020 was drilled on the same pad as hole CS-24-023 and approximately 150 m to the southeast of hole CS-24-019. The results reveal several separate mineralized intervals

including the widest intervals: 26.5 m at 1.08% Li<sub>2</sub>O, 15.8 m at 1.43% Li<sub>2</sub>O, 13.5 m at 1.25% Li<sub>2</sub>O and 41.6 m at 0.90% Li<sub>2</sub>O.

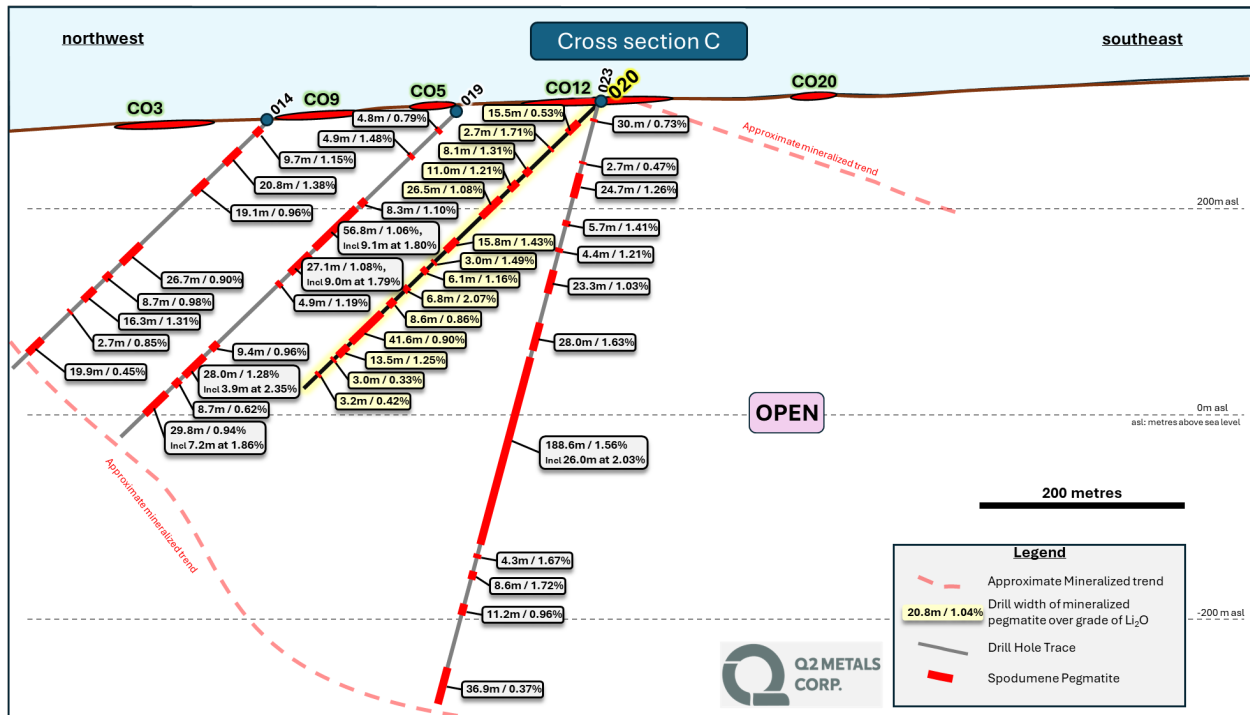


Figure 2. Cross Section C (looking northeast)

All drill holes from the 2024 drill campaign are detailed in Figure 3 from northeast to southwest and represent a drill-defined strike length of approximately 850 m. The surface outcrops and drilling suggest that the mineralization may continue to the south for another 1,050 m.

As previously reported, drill hole CS-24-023, drilled from the same drill pad as CS-24-020, confirms the continuity of the mineralized system to the southeast and the mineralized system remains open in both directions.

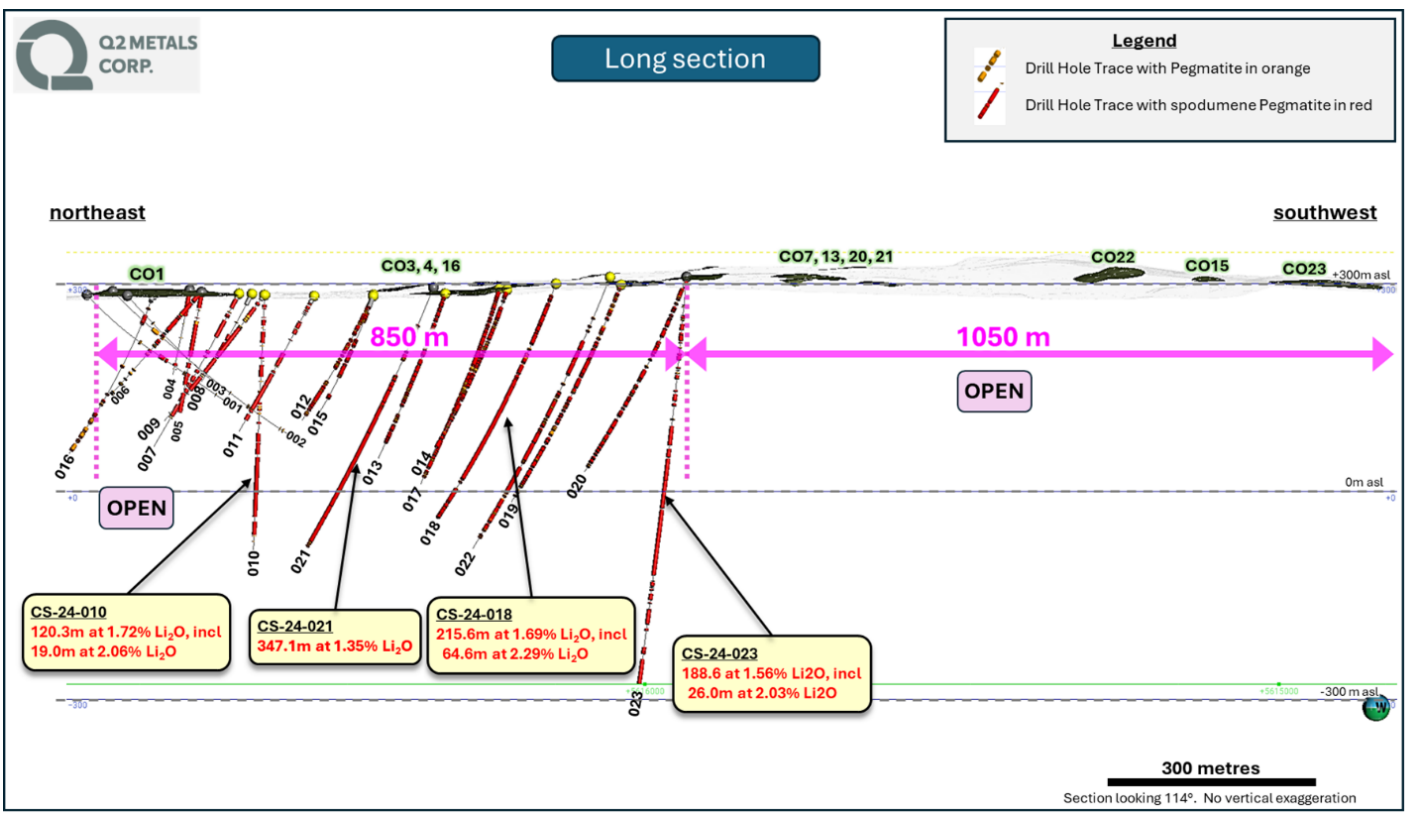


Figure 3. Long Section containing all holes drilled to-date (looking southwest)

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)	
CS-24-020		25.8	41.3	15.5	0.53	218
	and	63.1	65.8	2.7	1.71	111
	and	92.2	100.3	8.1	1.31	240
	and	110.8	121.8	11.0	1.21	288
	and	133.5	160.0	26.5	1.08	125
	and	191.8	207.6	15.8	1.43	118
	and	222.6	225.6	3.0	1.49	95
	and	233.5	239.6	6.1	1.16	108
	and	258.1	264.9	6.8	2.07	90
	and	277.4	286.0	8.6	0.86	95
	and	295.3	336.9	41.6	0.90	117
	and	342.2	355.8	13.5	1.25	54
	and	359.2	362.2	3.0	0.33	112
	and	380.7	383.9	3.2	0.42	344
CS-24-021		89.6	92.8	3.2	1.61	105
<p><i>* Non-pegmatite internal dilution is limited to &lt;5m where relevant and intervals indicated when assays are reported.</i></p> <p><i>- All intervals are reported as core-length with pegmatite that is &gt;2 metres.</i></p> <p><i>- No specific grade cap or cut-off was used during grade width calculations.</i></p>						

Table 1. Summary of Analytical Results of Spring 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. Complete drill hole collar, lithology and assay information is available at: [www.q2metals.com/property/cisco-lithium-property/](http://www.q2metals.com/property/cisco-lithium-property/)

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

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<sub>2</sub>O).

## **Upcoming 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 season at Cisco. Mr. McCallum will also be presenting at the Critical and Base Metals Speaker Session on Tuesday January 21, 2025.

For more information on AME Roundup, please [click here](#).

### PDAC Booth and Core Shack

The Company will be attending and exhibiting on site at the 2025 Prospectors & Developers Association of Canada event (“PDAC 2025”) in Toronto, ON. Q2 is exhibiting in the Investors Exchange from March 2 – 5, 2025 at booth number 2726.

Additionally, Q2 Metals is pleased to announce that the Company has been selected to exhibit core from the Cisco Lithium Property at PDAC 2025. More details to be provided as the event approaches.

For more information on PDAC 2025, please [click here](#).

## **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.

## **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 Property is comprised of 767 claims, totaling 39,389 hectares (“ha”). 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.

The Cisco Lithium Property has district-scale potential with an already identified mineralized zone and discovery drill results that include:

- 120.3 metres at 1.72% Li<sub>2</sub>O (hole CS-24-010);
- 215.6 metres at 1.69% Li<sub>2</sub>O (hole CS-24-018);
- 347.1 metres at 1.35% Li<sub>2</sub>O (hole CS-24-021); and
- 188.6 metres at 1.56% Li<sub>2</sub>O (hole CS-24-023)

Since May 2024, the Company 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](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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