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## **Q2 Metals Commences Summer Drill Program and Advances Toward PEA on the Cisco Lithium Project in Quebec, Canada**

### **Highlights:**

- The largest drill program to date at the Cisco Lithium Project has begun, targeting approximately 20,000 metres of drilling over the summer months:
  - Priority is on infill drilling of the main Cisco deposit area, with the objective of converting the existing Inferred mineral resource to the Indicated category.
  - Significant expansion drilling is also planned in and around the 2026 Exploration Target area to test potential extensions to the Cisco Deposit.
  - Regional exploration drilling on additional untested high-priority targets, including the CO2 outcrop to the east of the main deposit area is planned.
- Preparation of a Preliminary Economic Assessment is underway and will be based on the April 2026 Inferred Mineral Resource Estimate.
- Advanced metallurgical test work is in progress, with results expected in the coming months.
- Assays remain pending on nine drill holes from the 2026 winter drill program.

**Vancouver, British Columbia, June 25, 2026 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) (“Q2” or the “Company”)** is pleased to announce the launch of the 2026 summer drill program (the **“2026 Summer Drill Program”**) at the Cisco Lithium Project (the **“Project”** or the **“Cisco Project”**), located within the greater Nemaska traditional territory of the Eeyou Istchee James Bay, Quebec, Canada.

Drilling commenced on June 17, 2026, with two diamond core drill rigs. Two additional rigs will start drilling over the course of the next week, and as the 2026 Summer Drill Program progresses, additional drill rigs may be mobilized to accelerate the work program. Approximately 20,000 metres (“m”) of infill and exploratory drilling is planned, focusing on infill drilling of the Cisco Deposit to convert and advance the mineral resource from its current Inferred mineral resource classification to an Indicated mineral resource classification.

Potential zones of high-grade and/or near surface mineralization within the Cisco Deposit have been identified as priority targets for drill testing. Expansion drilling proximate to the deposit and the CO2 outcrop are also planned.

On April 20, 2026, the Company announced an Inferred Mineral Resource Estimate on the Cisco Project (the “**MRE**”) which outlined a pit-constrained resource of 270 million tonnes (“**Mt**”) grading 1.36% Li<sub>2</sub>O at a 0.4% Li<sub>2</sub>O cut-off grade and an additional underground-constrained resource of 24 Mt grading 1.34% Li<sub>2</sub>O Inferred at a 0.7% Li<sub>2</sub>O cut-off grade. Together, these support a combined inferred mineral resource of 295 Mt grading 1.36% Li<sub>2</sub>O (the “**Cisco Deposit**”).



*Photo 1 Geologists Walking Across the CO1 Outcrop at the Cisco Lithium Project*

Alicia Milne, President and CEO of Q2 Metals, stated, "Q2 is focused on the continued advancement of the Cisco Project through the next stages of development. With the completion of our Inferred Mineral Resource Estimate in April, we have established a globally significant lithium deposit and are now turning our attention to the next major milestone, our initial Preliminary Economic Assessment. This study will provide the first comprehensive evaluation of Cisco's development potential and economics, representing another important step toward unlocking the project's long-term value. Backed by a strong treasury of more than \$70 million, we are well positioned to execute these programs and continue advancing Cisco across technical, environmental, metallurgical, engineering and permitting workstreams."

“We have a busy summer ahead as we continue advancing the Cisco Project toward development. Our primary focus is infill drilling designed to upgrade the Mineral Resource from the Inferred to the Indicated category, an important step in supporting future engineering and economic studies. In parallel, baseline environmental work commenced in May, and Phase 2 of our metallurgical program is now underway. This work is designed to confirm the positive results from Phase 1 while evaluating recovery variability across different pegmatite textures, assessing the impact of wall-rock dilution on lithium recovery and iron content, and completing flotation trade-off studies to optimize recoveries under a range of process flowsheets,” said Neil McCallum, Vice President of Exploration.

“During the 2026 Winter Drill Program, we completed approximately 10,515 metres across 19 drill holes, with the majority focused on infill drilling. Assay results for the remaining nine holes are pending and will continue to inform our understanding of the deposit as we work toward resource conversion and project advancement.”

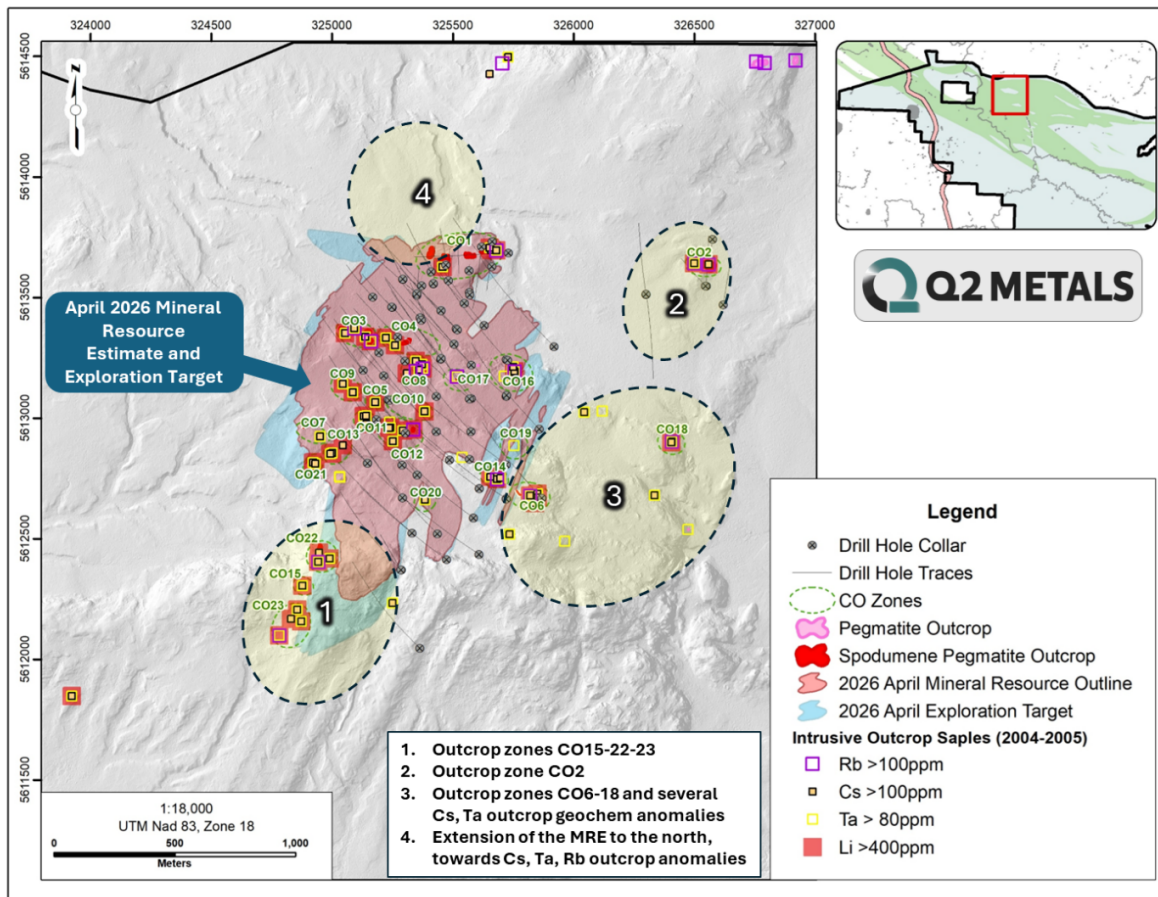


Figure 1: Map of Cisco Deposit with Immediate Exploration Follow Up Areas

## ***Regional Exploration Program***

Extensive regional greenfield exploration, including indicator mineral till sampling and geochemical soil sampling, expanded prospecting, and mapping is underway at the Cisco Project.

Surface channel sampling is currently being conducted across the CO1 discovery outcrop and several southern outcrop areas exhibiting extensive pegmatite exposure. The objective of the program is to collect detailed, resource-definition-quality surface data to complement the drilling program and enhance geological interpretation of the deposit.



*Photo 2: Channel sampling at CO1*

## **Preliminary Economic Assessment**

The preparation of a Preliminary Economic Assessment (“PEA”) is ongoing and expected to be announced in the Fall, 2026. The purpose of the PEA will be to provide an early-stage, high-level evaluation of the economic potential and financial viability of the Cisco Project. The PEA will establish the first economic benchmark for the Cisco Project by evaluating the existing MRE within a preliminary mine plan and processing flowsheet while also incorporating metallurgy test work and infrastructure studies that have been undertaken to date. The PEA will provide an initial set of project metrics, including capital intensity, operating cost, mine life, economic sensitivities and optimization opportunities.

## **Environmental Baseline Studies and Permitting**

Baseline environmental studies were initiated in May 2026 at the Cisco Project and across the broader area, as the Company continues to advance the Cisco Project. The baseline program is designed to establish a comprehensive understanding of existing environmental conditions in and around the project and area, supporting future project planning, permitting, engineering, and stakeholder engagement.

The environmental baseline program will include studies of key environmental components such as water, wetlands, vegetation, wildlife, fish habitat, and other site-specific environmental conditions. These studies will provide the scientific foundation required to inform project design, identify potential environmental sensitivities, and support the Company's commitment to advancing Cisco in a responsible, transparent, and collaborative manner.

## **Cisco Option Agreement**

Under the terms of the Cisco Option Agreement dated February 28, 2024, and amended June 12, 2024 (the "**Option Agreement**"), the second anniversary payment consisting of the issuance of 10,000,000 common shares and the payment of \$400,000 cash has been made. As well, with the filing by the Company of a National Instrument 43-101 ("**NI 43-101**") compliant Inferred Mineral Resource Estimate on the Cisco Project (see news release dated April 20, 2026) which defined a total of 295 million tonnes at 1.36% Li<sub>2</sub>O, a discovery bonus payment was also triggered. As such, 796,178 common shares were issued to the project vendor. All issued shares are subject to a hold period in accordance with applicable securities laws.

## **Qualified Person**

Neil McCallum, B.Sc., P.Geol, is a Qualified Person as defined by NI 43-101, and a registered permit holder with the Ordre des Géologues du Québec and member in good standing with the Professional Geoscientists of Ontario. Mr. McCallum, a director and the Vice President Exploration for Q2, has reviewed and approved the technical information in this news release.

## **ABOUT Q2 METALS CORP.**

Q2 Metals is a Canadian mineral exploration company focused on advancing the Cisco Lithium Project, located within the greater Nemaska traditional territory of the Eeyou Istchee, James Bay region of Quebec, Canada. The Cisco deposit is 6.5 km from the Billy Diamond Highway, which leads to rail facilities in the Town of Matagami, ~150 km to the south and deep seaports beyond.

The Inaugural Inferred Mineral Resource Estimate on the Cisco Lithium Project ("MRE") defines a pit constrained 270 Mt at 1.36% Li<sub>2</sub>O Inferred at a cut-off grade of 0.4% Li<sub>2</sub>O with an additional underground constrained MRE of 24 Mt at 1.34 Li<sub>2</sub>O Inferred at a cut-off grade of 0.7% Li<sub>2</sub>O, for a total combined inferred mineral resource of 295 Mt at 1.36% Li<sub>2</sub>O. The deposit remains open along strike, with multiple additional high potential targets identified across the broader 41,253 ha project area.

The MRE is effective April 20, 2026, and was prepared in accordance with NI 43-101 standards. For additional details regarding key assumptions, parameters, and methods used to estimate the Mineral Resources, please refer to the technical report which is available under the Company's profile on SEDAR+. Inferred Mineral Resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that Mineral Resources will be converted into Mineral Reserves.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Alicia Milne**  
President & CEO  
[Alicia@Q2metals.com](mailto:Alicia@Q2metals.com)

**Jason McBride**  
Investor Relations Manager  
[Jason@Q2metals.com](mailto:Jason@Q2metals.com)

**Chris Ackerman**  
Corporate Development  
[Chris@Q2metals.com](mailto:Chris@Q2metals.com)

Telephone: 1 (800) 482-7560

E-mail: [info@Q2metals.com](mailto:info@Q2metals.com)  
[www.Q2Metals.com](http://www.Q2Metals.com)

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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 Project and inferences made therefrom, the conceptual nature of an exploration target on the Cisco Project, the potential scale of the Cisco Project, 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, reallocation of proposed use of funds, 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.com](http://www.sedarplus.com).*

*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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