
**Q2 Metals Reports Final Winter Assays with Intercept of 137.6 Metres
Grading 1.47% Li₂O, Including 40.6 Metres at 3.25% Li₂O
at the Cisco Lithium Project in Quebec, Canada**

Highlights:

- **CS25-083: three (3) separate intervals**, including 73.5 m at 1.34% Li₂O;
- **CS25-086: 10 separate intervals**, including 50 m at 1.58% Li₂O;
- **CS26-087: nine (9) separate intervals**, including 46.9 m at 0.97% Li₂O;
- **CS26-088: nine (9) separate intervals**, including:
 - **137.6 m at 1.47% Li₂O; including 40.6 m at 3.25% Li₂O;** and
 - 93.6 m at 1.23% Li₂O;
- **CS26-089: 10 separate intervals**, including 21.6 m at 1.63% Li₂O
- **CS26-090: nine (9) separate intervals**, including:
 - 43.1 m at 1.46% Li₂O; and
 - 42.8 m at 1.17% Li₂O; and
 - 40.7 m at 0.87% Li₂O
- **CS26-092: nine (9) separate intervals**, including:
 - **185.7 m at 1.54% Li₂O;** and
 - 73.5 m at 1.54% Li₂O
- The 2026 summer drill program at the Cisco Lithium Project is in progress with four drill rigs in operation.
- Preparation of a Preliminary Economic Assessment is in process and will be based on the April 2026 Inferred Mineral Resource Estimate.

Vancouver, British Columbia, July 21, 2026 – Q2 Metals Corp. (TSX.V: Q TWO | OTCQB: QUEXF | FSE: 458) (“Q2” or the “Company”) is pleased to report the final analytical results from the winter portion of the 2026 drill program (the **“2026 Winter Drill Program”**) at the Company’s Cisco Lithium Project (the **“Project”** or the **“Cisco Project”**). The Cisco Project is located within the greater Nemaska traditional territory of the Eeyou Istchee in the southernmost part of James

Bay, Quebec, Canada and is strategically located just 6.5 kilometres (“km”) from the paved, all-season Billy Diamond Highway, which provides access to rail infrastructure in the town of Matagami, Quebec, approximately 150 km to the south, with connections to deep seaports along the St. Lawrence River.

Approximately 10,515 metres (“m”) across 19 drill holes was completed during the 2026 Winter Drill Program, with the results reported herein representing 3,611.6 m of drilling over seven (7) drill holes. All analytical results from the 2026 Winter Drill Program have been announced, except for drill hole-93 which was not completed by the end of the winter program, and analytical results will be released as soon as they are available.

"These final results from our winter program continue to demonstrate the exceptional scale and consistency of the Cisco Deposit. The high-grade intercepts encountered in holes such as CS26-088 and the extension of significant mineralization beyond the limits of our Inferred Mineral Resource Estimate continue to reinforce our confidence that Cisco remains a growing system with substantial upside. With our largest drill campaign to date now underway, the 2026 summer program is focused on converting the current Inferred resources to the Indicated classification, as well as testing opportunities for high-grade and near-surface expansion both within and around the Cisco Deposit," said Neil McCallum, Q2 Metals Vice President of Exploration.

"Announcing the Inferred Mineral Resource Estimate on the Cisco Project in April established Cisco as a globally significant spodumene lithium project in a mining-friendly jurisdiction with exceptional access to infrastructure," said Alicia Milne, Q2 Metals President and CEO. *"Importantly, the Cisco Deposit remains open in all directions, with significant potential for continued resource expansion and today's results reinforce that opportunity. We continue to aggressively advance Cisco through robust exploration and drilling programs, environmental baseline studies and metallurgical test work, with the major milestone of our initial Preliminary Economic Assessment this fall."*

Drill Results Discussion

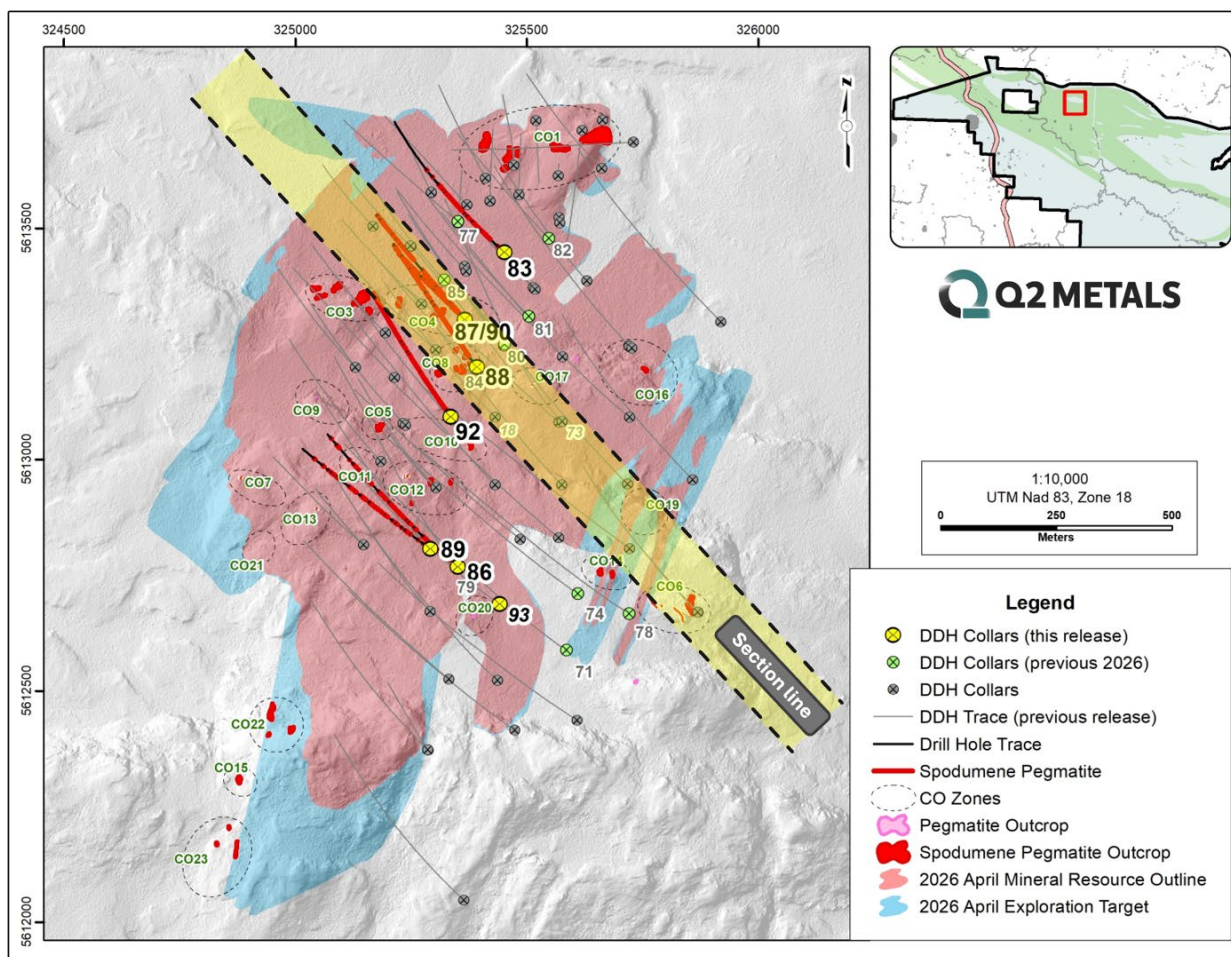


Figure 1. Map of Drill Holes 83, 86-90 & 92 at Cisco Deposit

Drill hole-88, located 110 m northwest from hole-18 and 200 m northwest from hole-73 encountered 137.6 m at 1.47% Li_2O ; including 40.6 m at 3.25% Li_2O . The results of this hole support the continued definition of a high-grade sub-zone within the main mineralized body at the Cisco Deposit.

Previous nearby drill results include:

- [Drill hole-18](#): 215.6m at 1.69% Li_2O , including 64.6m at 2.29% Li_2O ; and
- [Drill hole-73](#): 170.2 m at 1.99% Li_2O , including 40.1 m at 2.89 % Li_2O

Drill hole-92 encountered a 185.7 m interval averaging 1.54% Li_2O , with over 100 metres of the interval extending beyond the conceptual open pit that was part of the MRE.

The remaining drill holes in this release are considered infill holes, and the results are consistent with expectations given their close spacing.

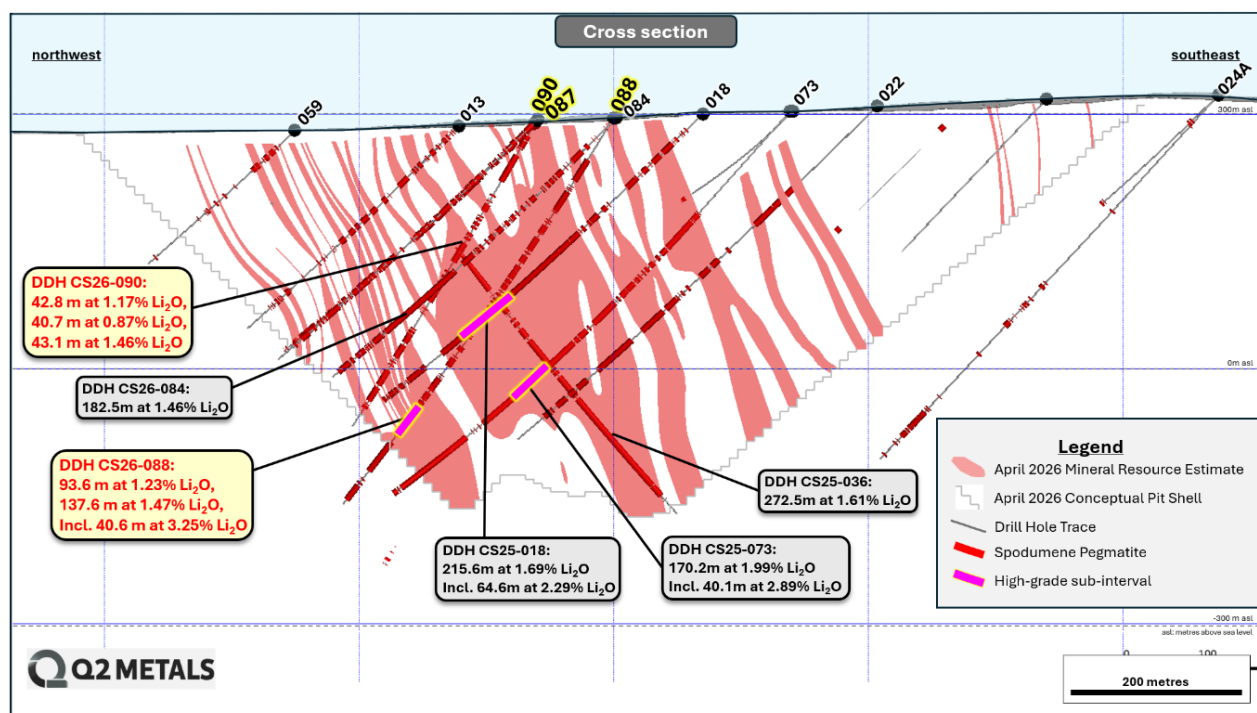


Figure 2. Cross-Section Displaying Holes 87, 88 and 90 at the Cisco Deposit

Summary of Analytical Data

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS26-083		66.0	98.4	32.3	0.92	159
	and	106.6	127.1	20.5	0.75	97
	and	175.4	248.9	73.5	1.34	125
CS26-086		86.6	92.4	5.8	1.08	139
	and	194.3	199.4	5.1	1.37	125
	and	248.2	257.3	9.1	1.76	114
	and	264.1	314.4	50.3	1.58	94
	and	332.5	343.1	10.7	1.47	61
	and	348.5	367.4	18.9	1.21	79
	and	400.2	423.1	22.9	1.16	60
	and	433.3	453.6	20.4	1.20	37
	and	460.2	465.2	5.0	0.85	135
	and	553.4	565.7	12.3	0.93	102
CS26-087		14.0	29.2	15.2	1.29	124
	and	35.6	54.3	18.7	1.03	105
	and	62.1	68.3	6.2	1.39	122
	and	89.0	135.9	46.9	0.97	115
	and	144.3	162.0	17.6	1.25	84
	and	167.8	196.9	29.1	1.08	89
	and	234.1	247.3	13.2	0.99	65
	and	262.6	285.6	23.0	0.93	99
	and	341.5	385.0	43.5	0.54	94
CS26-088		58.0	87.6	29.6	1.39	143
	and	97.5	131.5	34.0	1.40	100
	and	142.5	161.7	19.2	1.03	59
	and	167.8	261.4	93.6	1.23	60
	and	272.6	285.8	13.3	0.82	55
	and	324.6	330.6	6.0	1.08	80
	and	341.6	352.9	11.3	1.24	103
	and	370.5	508.1	137.6	1.47	161
	incl.	411.6	452.2	40.6	3.25	79
	and	524.8	551.2	26.4	0.47	66

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS26-089		13.1	21.3	8.2	0.57	287
	and	91.9	103.0	11.1	0.86	227
	and	173.2	188.2	15.0	1.46	154
	and	196.4	201.9	5.6	1.63	144
	and	221.4	229.7	8.3	1.37	277
	and	235.0	250.5	15.5	1.23	120
	and	263.5	285.1	21.6	1.63	94
	and	302.5	310.9	8.4	1.03	108
	and	317.5	331.4	13.9	0.91	132
and	373.5	382.7	9.2	1.31	57	
CS26-090		17.4	35.5	18.1	1.17	118
	and	43.7	83.3	39.6	1.44	126
	and	110.8	120.4	9.6	1.57	141
	and	126.4	144.3	18.0	1.27	56
	and	150.2	189.8	39.7	1.41	63
	and	201.7	244.5	42.8	1.17	104
	and	280.8	321.5	40.7	0.87	121
	and	338.5	381.7	43.1	1.46	106
and	385.5	391.8	6.3	0.59	106	
CS26-092		22.0	29.4	7.4	0.80	196
	and	52.5	83.7	31.2	1.58	111
	and	99.3	142.4	43.1	1.20	121
	and	152.4	178.3	25.9	1.39	84
	and	183.1	213.8	30.7	1.39	73
	and	251.9	325.4	73.5	1.54	77
	and	354.5	362.6	8.1	1.56	85
	and	403.4	411.1	7.7	1.17	85
and	416.2	601.9	185.7	1.54	84	

* 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 >5 metres.

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- All intervals are reported as core-length with pegmatite that is >5 metres.

- No specific grade cap or cut-off was used during grade width calculations. And only intervals greater than 0.3% Li2O are reported.

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

All intervals of greater than 5 m of core-length and greater than 0.30% Li₂O 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

The summary of drill holes including basic location and dip/azimuth is detailed below (Table 2).

Hole_ID	Northing	Easting	Elevation (m)	Azimuth	DIP	Hole Depth (m)
CS26-083	5613447	325452	284.2	315	-45	492.0
CS26-086	5612767	325352	315.2	309	-50	608.8
CS26-087	5613302	325367	289.5	318	-45	400.3
CS26-088	5613199	325393	295.3	322	-57	557.8
CS26-089	5612807	325292	314.3	305	-50	518.0
CS26-090	5613302	325367	289.5	315	-60	417.1
CS26-092	5613092	325337	300.5	320	-60	617.6

- Coordinates are in UTM NAD83, zone 18.

- All holes are NQ-size diamond drill core

- Azimuth and dip are reported as planned, and will deviate down-hole.

Table 2. Summary of Drill Hole Collar Information, Cisco Project

2026 Summer Drill Program

The summer portion of the 2026 drill program (the “**2026 Summer Drill Program**”) commenced on June 17, 2026 and four diamond core drill rigs are currently in operation.

The primary focus of the 2026 Summer Drill Program is 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 as well as exploratory drilling. 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.

Preliminary Economic Assessment

Preparation of a Preliminary Economic Assessment (“**PEA**”) on the Cisco Project by BBA Inc. is ongoing. The PEA will establish the first economic benchmark for the Cisco Project by evaluating the existing Inferred Mineral Resource Estimate (announced on April 20, 2026) (the “**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 MRE outlined a pit-constrained resource of 270 million tonnes (“**Mt**”) grading 1.36% Li₂O at a 0.4% Li₂O cut-off grade and an additional underground-constrained resource of 24 Mt grading 1.34% Li₂O Inferred at a 0.7% Li₂O cut-off grade. Together, these support a combined inferred mineral resource of 295 Mt grading 1.36% Li₂O

The PEA will provide an initial set of project metrics, including capital intensity, operating cost, mine life, economic sensitivities and optimization opportunities. It is expected that the PEA will be published in Fall, 2026.

For additional details regarding key assumptions, parameters, and methods used to estimate the Mineral Resources, please refer to the technical report which is available on the [Company's website](#) as well as under the Company's profile on [SEDAR+](#).

Sampling, Analytical Methods and QA/QC Protocols

All drilling was conducted using diamond drill rig with NQ sized core and all drill core samples are 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 will be multiplied by the standard conversion factor of 2.153 which results in an equivalent Li₂O grade. 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 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 Vice President Exploration for Q2 Metals, 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 which is located within the greater Nemaska traditional territory of the Eeyou Istchee, James Bay region of Quebec, Canada. The Cisco Deposit is strategically situated just 6.5 km from the Billy Diamond Highway, providing access to rail infrastructure in the Town of Matagami, ~150 km to the south, with connections to deep seaports beyond.

The current Inferred Mineral Resource Estimate on the Cisco Deposit outlines a pit-constrained resource of 270 Mt grading 1.36% Li₂O at a 0.4% Li₂O cut-off grade and an additional underground-constrained resource of 24 Mt grading 1.34% Li₂O Inferred at a 0.7% Li₂O cut-off grade. Together, these support a combined inferred mineral resource of 295 Mt grading 1.36% Li₂O. The Cisco Deposit remains open along strike, with several additional high-priority targets identified across the broader 41,253 ha project area.

The 2026 exploration program is ongoing, with a primary focus on infill drilling aimed at advancing the resource toward an indicated classification. The program also includes targeted

expansion drilling and regional exploration designed to evaluate high priority targets surrounding the Cisco Deposit and across the broader project area.

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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 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 .

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.