
Q2 Metals Extends Near Surface Mineralization 100 Metres North at the Cisco Lithium Project, Intercepting 134.5 Metres at 1.20% Li₂O and 101.6 Metres at 1.02% Li₂O

Highlights:

- **CS26-096:** two (2) separate intervals, including:
 - 134.5 m at 1.20 % Li₂O (starting at surface), and
 - 101.6 m at 1.02 % Li₂O
 - The entire 101.6 m interval in hole-96 is outside of the conceptual pit-shell defined in the April-2026 MRE.
- **CS26-095:** 10 separate intervals, including:
 - 70 m at 1.28 % Li₂O,
 - 31.3 m at 1.00 % Li₂O, and
 - 25.7 m at 1.33 % Li₂O.
- **CS26-094:** two (2) separate intervals, including:
 - 29.2 m at 1.53 % Li₂O, and
 - 19.3 m at 1.84 % Li₂O.
- A total of 19,521 m over 43 drill holes has been completed to date during the 2026 Summer Drill Program and five (5) drill rigs continue to operate at Cisco.
- The Company expects to publish its inaugural Preliminary Economic Assessment on the Cisco Lithium Project in Fall-2026

Vancouver, British Columbia, October 7, 2026 – Q2 Metals Corp. (TSX.V: Q TWO | OTCQB: QU EXF | FSE: 458) (“Q2” or the “Company”) is pleased to report on analytical results from the 2026 summer drill program (the “**2026 Summer Drill Program**”) at the Company’s Cisco Lithium Project (the “**Project**” or the “**Cisco Project**”), located within the greater Nemaska traditional territory of the southernmost portion of the Eeyou Istchee, James Bay region of Quebec, Canada.

The Cisco Deposit is located just 6.5 kilometres (“**km**”) from the paved, all-season Billy Diamond Highway, providing strategic year-round direct access to rail infrastructure in the Town of Matagami, just ~150 km to the south.

The results reported herein represent 1,090 metres (“**m**”) of drilling over three (3) drill holes.

2026 Exploration Program Update

Crews were mobilized to the Cisco Project in May, with the drill campaign commencing in June, targeting infill, extension and exploration drilling across the main deposit area. Drilling is anticipated to continue until mid-December. Five (5) drill rigs are currently operating at the Cisco Project with two (2) drill rigs focusing on infill drilling of the Cisco Deposit and three (3) focused on expansion and exploration drilling to the north, south and east.

The Inferred Mineral Resource Estimate on the Cisco Project, announced on [April 20, 2026](#) and filed [June 03, 2026](#), outlines 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, the "Cisco Deposit"). The Cisco Deposit hosts a total Inferred Mineral Resource of 295 Mt grading 1.36% Li₂O (the "April-2026 MRE").

The April-2026 MRE was based on 33,343 m of drilling across 75 holes completed up to December 15, 2025. The April-2026 MRE will inform the Preliminary Economic Assessment ("PEA") currently being prepared by BBA Inc. and anticipated to be published in Fall-2026.

To date, a total of 61,045 m has been drilled at the Cisco Project across 137 holes.

Analytical results on drill holes are announced as they are received and validated. All drilling completed in 2026 and early 2027 will be included in an update to the April-2026 MRE.

Regional Exploration

Alongside the 2026 Summer Drill Program, extensive regional greenfield exploration, including indicator mineral till sampling and geochemical soil sampling, expanded prospecting and mapping and surface channel sampling commenced in May and is ongoing. The objective of the regional program is to collect information that could potentially lead to new discoveries at the Cisco Project. The channel sampling is designed to collect resource-definition-quality surface data to complement the drilling program and enhance geological interpretation of the deposit.

Analytical results from the mineral till and soil sampling and channel sampling will be reported when received and validated.

Sage McCallum, Q2 Metals Vice President, Exploration said, *"Drill hole-96 is another clear example of how generous the Cisco Project continues to be. We've now extended the previously known mineralization of the Cisco Deposit by an additional 100 metres to the north at a shallow depth while also defining a significant interval outside of the conceptual pit-shell outlined in the April-2026 MRE. It's been an exceptionally active summer at the Cisco Project - the team has maintained a strong pace, drilling roughly 20,000 metres since mid-June, alongside ongoing regional work to evaluate additional targets beyond those originally evaluated in 2024 and 2025."*

"The April-2026 MRE quantified the exceptional scale of the Cisco Deposit, while the adjacent Exploration Target underscores the considerable upside potential still to be realized. This summer's drill program successfully extended significant near surface mineralization to the north, beyond the limits of the April-2026 MRE and reinforced that Cisco remains open in all directions with meaningful growth potential," said Alicia Milne, Q2 Metals President and CEO.

“As our exploration work continues, our focus is firmly on the PEA, a pivotal milestone in Cisco’s transition from pure exploration toward a project that can be measured and valued against global peers. With \$70.9 million on our balance sheet as of August 31, 2026, we are well-capitalized to continue to deliver across all major workstreams and unlock Cisco’s full potential as a globally significant project.”

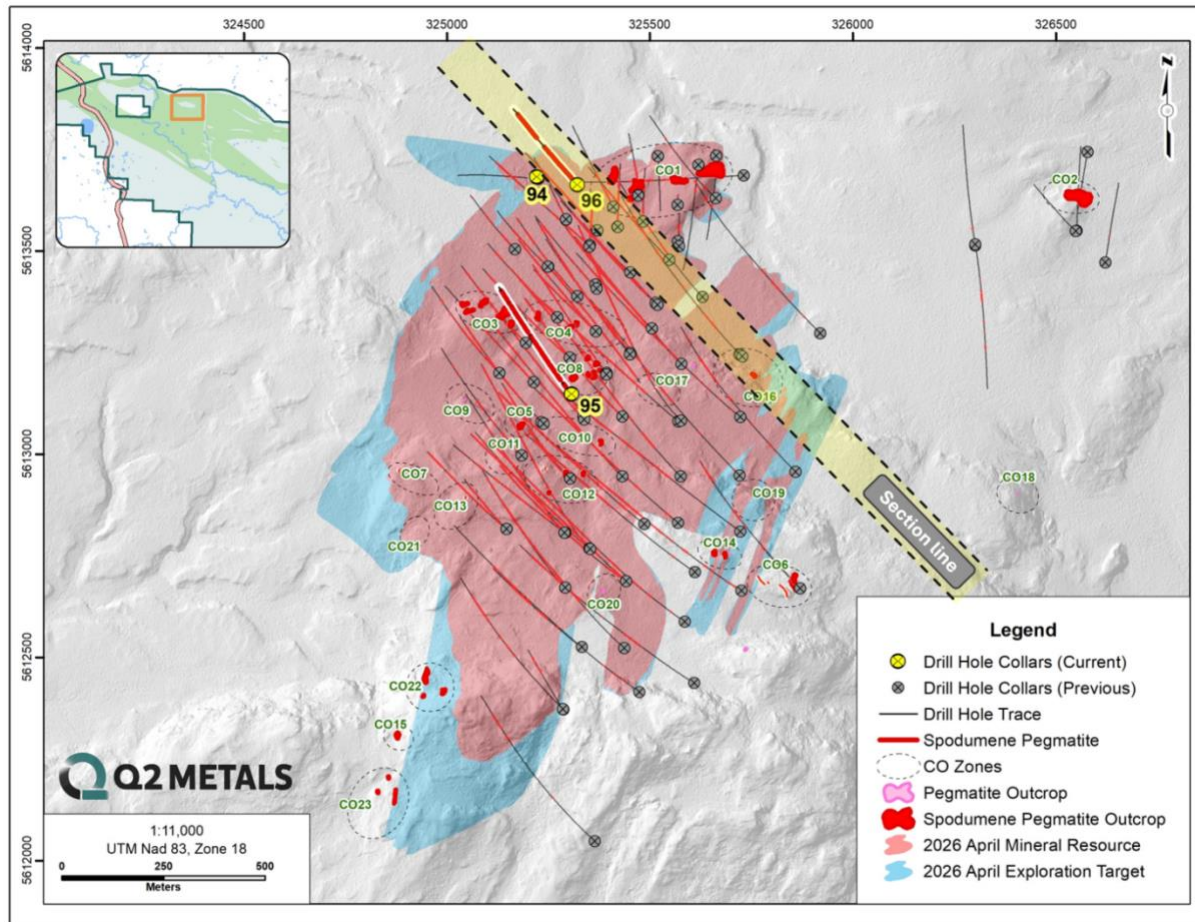


Figure 1. Updated Map of Recent Drill Holes at Cisco Project.

Drill Results Discussion

Drill hole-95

- Drill hole-95 successfully confirmed the main zone of the Cisco Deposit at its western margin with 10 separate spodumene pegmatite intervals up to 70 m at 1.28 % Li_2O .

Drill hole-96

- Drill hole-96 successfully extended the previous mineralization by 100 m to the north of drill hole-77 (announced June 02, 2026) which encountered 107.8 m of 1.74% Li_2O .

- Importantly, the 134.5 m interval started at-surface and vertically continued to approximately 100 metres below surface. The lower 101.6 m interval is entirely outside of the conceptual pit-shell defined in the April-2026 MRE.

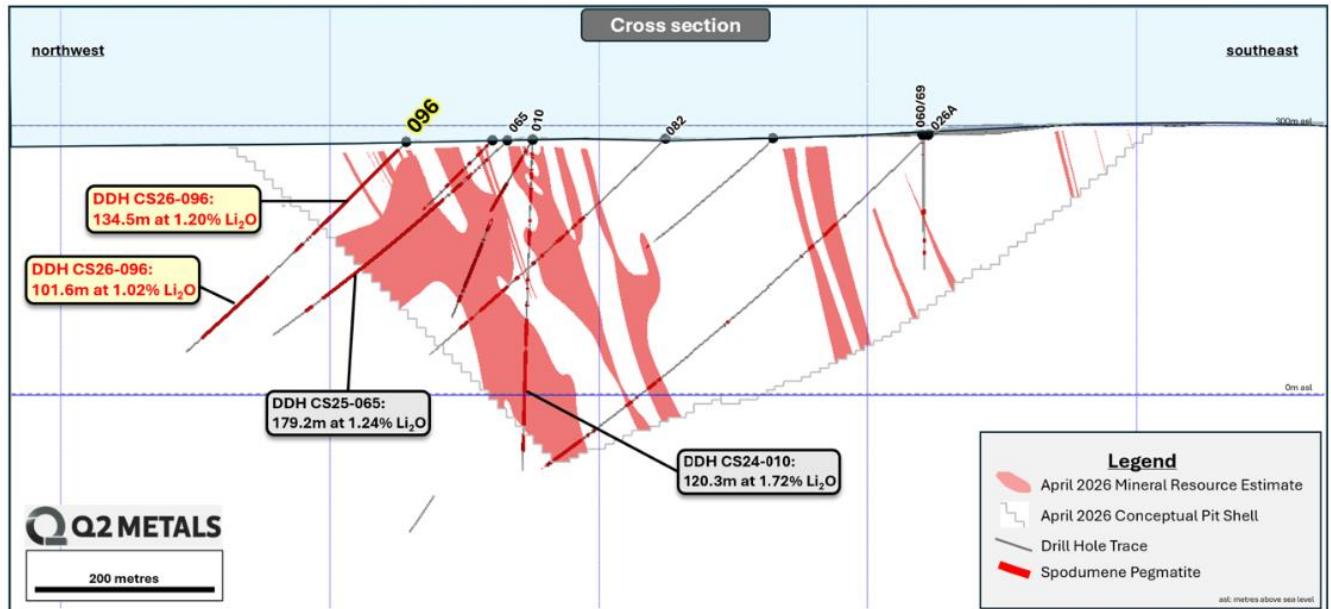


Figure 2. Cross-Section Including Drill Hole-96

Summary of Analytical Results

Hole ID	From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS26-094	180.6	209.8	29.2	1.53	62
	and 225.5	244.7	19.3	1.84	69
CS26-095	15.8	34.4	18.6	1.10	144
	and 64.6	69.8	5.2	1.39	109
	and 81.6	88.3	6.8	1.43	106
	and 106.7	132.4	25.7	1.33	198
	and 144.3	154.0	9.7	1.22	134
	and 162.8	232.9	70.0	1.28	92
	and 315.3	329.6	14.3	1.03	100
	and 347.2	355.5	8.3	1.24	120
	and 363.5	368.9	5.4	0.57	244
	and 382.3	413.6	31.3	1.00	164
CS26-096	11.8	146.3	134.5	1.20	72
	and 214.3	315.9	101.6	1.02	67

* 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.
- 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)
CS26-094	5613682	325222	279.3	282	-87	324.3
CS26-095	5613147	325308	298.7	320	-46	427.1
CS26-096	5613663	325322	281.5	318	-45	338.9

- 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

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 Qualified Person ("QP") has verified the QA/QC results of the analytical work.

Qualified Person

Neil (Sage) McCallum, B.Sc., P.Geol, is a QP 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. Neil (Sage) McCallum is a director and the Vice President

Exploration for Q2 Metals and has reviewed and approved the technical information in this news release.

Upcoming Events

Q2 will be attending the following conferences and events:

<u>Ignite Conference</u>	Hong Kong	October 14-15, 2026
<u>IMARC</u>	Sydney, Australia	October 27-29, 2026
<u>XPLOR</u>	Montreal, Quebec	November 2-5, 2026
Canaccord Genuity Australia Metals & Mining Conference	Noosa, Australia	November 11-13, 2026
<u>Québec Mines + Énergie</u>	Quebec City, Quebec	November 17-19, 2026
<u>121 Conference</u>	London, UK	November 23-24, 2026

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 resource classification as well as targeted expansion drilling and regional exploration designed to evaluate high-priority targets surrounding the Cisco Deposit and across the broader project area.

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 may 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.

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.