TSX-V: QTWO
OTCQB: QUEXF
FSE: 458

Q2 Metals Extends Known Mineralized Zone with 179.2 Metre Intercept of 1.24% Li_2O at the Cisco Lithium Project

Highlights:

- **CS25-065:** Five (5) separate intervals, including:
    - 179.2 m at 1.24% Li2O; and
    - 15.7 m at 1.48% Li2O.
    - Drill hole CS25-065, located north of the known Mineralized Zone and west of the CO1 outcrop, extends the system to the north at shallow depths where mineralization was not expected.
- **CS25-057:** Six (6) separate intervals, including:
    - 49.8 m at 1.41% Li2O; and
    - 35.8 m at 1.51% Li2O.
- To date, a total of 74 drill holes for 31,961 m have been completed at the Cisco Project with assays pending on the remaining holes drilled during the winter 2025 campaign.
- Drilling has now resumed at the Cisco Project, with a four-rig program primarily focused on continued infill drilling towards indicated resource definition for inclusion in an inaugural Preliminary Economic Assessment, targeted for late 2026.

Vancouver, British Columbia, January 22, 2026 – Q2 Metals Corp. (TSX.V: QTWO | OTCQB: QUEXF | FSE: 458) ("**Q2**" or the "**Company**") is pleased to report analytical results from the 2025 drill program (the "**2025 Drill Program**") completed in December at the Company's Cisco Lithium Project (the "**Project**" or the "**Cisco Project**"), located within the greater Nemaska traditional territory of the Eeyou Istchee James Bay region of Quebec, Canada.

"We are excited to be back at the Cisco Project after a successful 2025 program during which we completed sufficient drilling for an inaugural inferred Mineral Resource Estimate that we expect to deliver this first quarter, with timing subject to receipt of all remaining 2025 assays," said Alicia Milne, Q2 Metals President and CEO. *"The Exploration Target announced in July 2025 defined a potential range of tonnage and grade based on the first 40 holes on the Cisco Project and the next major milestone will be quantifying an official resource to benchmark the Cisco Project against*

global peers. We look forward to delivering on our stated goals in 2026 and continuing to add shareholder value."

"*Drill hole 65 demonstrates the continued growth potential of the Cisco Project. This hole was designed to define the limits of the system but instead discovered that the trend extends beyond our expectations,*" said Neil McCallum, Q2 Metals Vice President of Exploration. *"With the team now back at the Cisco Project and four drill rigs operating, we are eager to continue our infill drill program while potentially expanding upon the Mineralized Zone's known boundaries. Our primary focus this winter will be to upgrade the pending Inferred mineral resources to the indicated category as the Company works towards an inaugural Preliminary Economic Assessment for late 2026."*

Photo 1. Cisco Project Winter Start-up Team

During the first half of 2025, two drill rigs were utilized to test the main mineralized zone ("**Mineralized Zone**") with large step outs between 200-400 metres ("**m**") apart.

The Company published an Exploration Target in July 2025 on the Mineralized Zone which estimated a range of potential lithium mineralization of 215 to 329 million tonnes at a grade ranging from 1.0 to 1.38% Li_2O, based only on the first 40 holes drilled. *An Exploration Target is used to provide a conceptual estimate of the potential quantity and grade of a mineral deposit,*

based on known and additional limited geological evidence. It is an early-stage assessment that will help to guide further exploration, but it is not a mineral resource or mineral reserve and should not be treated as such.

The latter half of drilling in 2025 prioritized infill-scale drilling utilizing four drill rigs within the Mineralized Zone. The tightened drill spacing was designed to support the Company's objective of delivering an initial inferred Mineral Resource Estimate ("**MRE**") on the Cisco Project in the first quarter of 2026.

To date, a total of 74 drill holes for 31,961 m have been completed at the Cisco Project.

The analytical results reported herein represent 5,482.9 m of drilling over 16 drill holes completed during the 2025 Drill Program. Pegmatite intervals and analytical results are reported as they are received and reviewed.

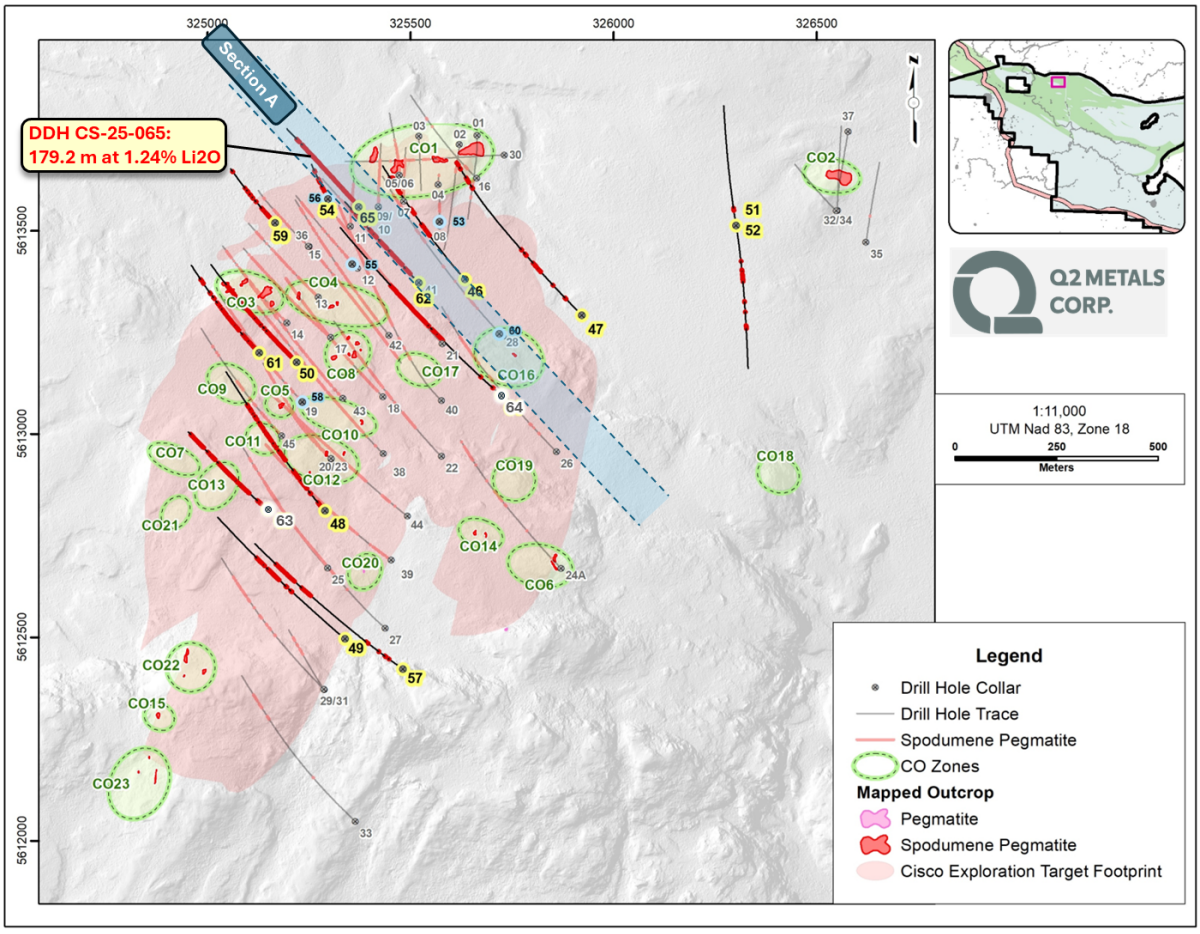

Figure 1. Map of Recent Drill Holes with Analytical Results at Cisco Project

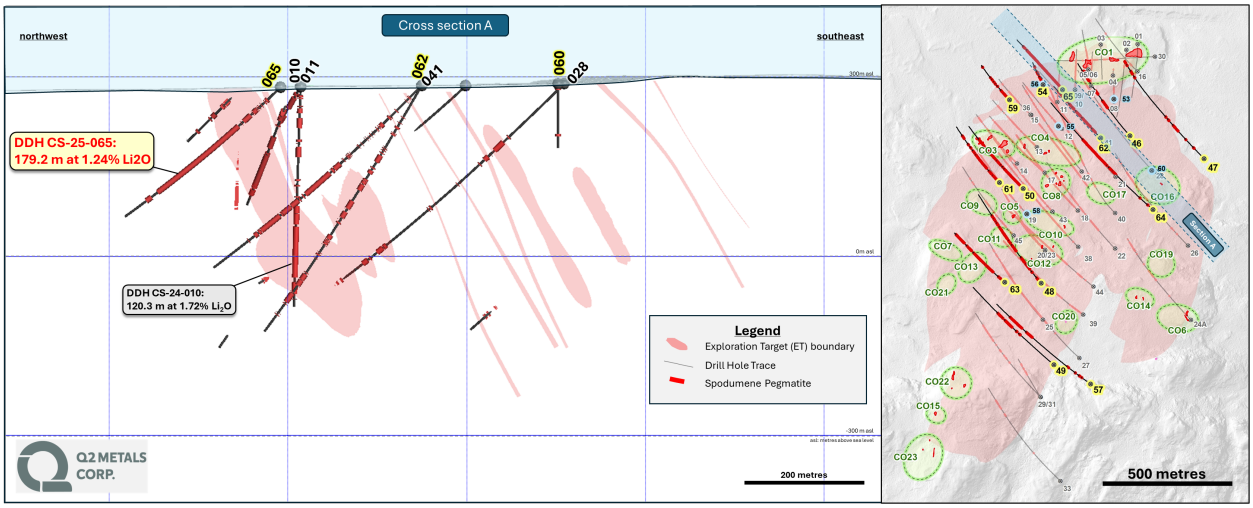

Figure 2. Cross-Section A

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS-25-048		24.8	26.9	2.1	0.82	239
	and	77.4	80.7	3.3	0.84	237
	and	105.3	107.4	2.2	0.30	204
	and	111.3	114.8	3.6	0.40	169
	and	118.3	120.9	2.5	0.91	224
	and	125.9	129.3	3.4	1.15	206
	and	151.3	175.0	23.8	1.25	141
	and	221.2	239.2	18.0	1.43	98
	and	244.7	247.2	2.6	1.08	90
	and	251.8	256.9	5.1	1.10	236
	and	269.2	274.5	5.2	0.91	145
	and	282.4	287.3	4.9	1.31	111
	and	298.6	312.9	14.2	1.23	87
	and	318.4	328.4	10.0	1.08	104
	and	334.2	338.4	4.1	1.19	155
	and	346.0	356.3	10.3	1.50	75
	and	360.3	368.4	8.0	1.57	79
	and	380.8	383.6	2.8	1.10	61
	and	416.8	420.6	3.9	1.52	76
	and	433.2	436.0	2.7	0.47	311
CS-25-049		269.7	275.0	5.4	1.39	87
	and	335.5	339.4	3.9	0.98	68
	and	343.4	360.0	16.6	1.16	103
	and	363.7	369.6	5.9	1.08	148
	and	375.4	393.4	18.1	0.49	65
	and	435.4	452.6	17.2	1.38	91
CS-25-050		17.7	25.7	8.0	1.03	96
	and	33.5	43.9	10.4	1.12	123
	and	58.1	65.5	7.3	1.28	173
	and	78.6	93.2	14.6	1.03	108
	and	96.5	99.7	3.2	1.41	90
	and	109.9	116.2	6.2	1.69	66
	and	122.2	130.4	8.2	1.17	67
	and	134.3	136.3	2.0	0.97	75
	and	222.9	231.4	8.5	1.07	242
	and	245.2	252.4	7.2	1.33	142
	and	256.5	261.3	4.9	1.04	437
	and	311.9	318.3	6.4	0.30	225
	and	327.1	329.2	2.1	0.69	342
	and	337.8	341.9	4.0	0.63	197
	and	345.2	352.0	6.8	0.39	413
CS-25-054		29.4	46.5	17.1	1.22	163
	and	62.6	69.6	7.1	1.10	74
	and	103.4	106.5	3.1	0.79	73

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
CS-25-057		461.0	496.8	35.8	1.51	75
	and	503.8	506.6	2.8	0.45	139
	and	543.7	551.8	8.1	1.37	76
	and	555.9	570.8	14.9	1.38	82
	and	578.9	581.4	2.5	0.43	138
	and	590.3	640.0	49.8	1.41	69
CS-25-059		28.7	30.7	2.0	0.80	286
	and	34.1	40.7	6.6	1.75	174
	and	43.9	51.5	7.7	1.31	169
	and	58.1	68.9	10.9	1.23	173
	and	125.4	127.8	2.5	0.28	89
CS-25-061		16.7	25.1	8.3	1.17	128
	and	47.5	52.8	5.3	1.21	99
	and	62.9	70.8	7.8	1.14	175
	and	108.4	112.7	4.3	0.92	186
	and	119.2	122.9	3.7	0.76	489
	and	146.5	157.6	11.1	0.94	175
	and	174.9	179.0	4.1	1.55	182
	and	252.4	257.8	5.4	1.18	432
	and	306.9	309.6	2.7	0.45	335
CS-25-062		80.0	83.8	3.8	1.18	207
	and	92.0	96.8	4.8	0.95	133
	and	136.0	149.4	13.4	0.60	163
	and	159.5	161.7	2.1	0.75	128
	and	165.5	171.7	6.2	1.36	111
	and	182.5	204.6	22.2	1.32	110
	and	225.9	240.9	15.0	1.26	109
	and	247.3	258.5	11.2	0.89	108
	and	293.4	313.8	20.4	0.98	120
	and	330.9	333.7	2.8	0.72	254
	and	368.2	396.4	28.3	1.24	137
	and	408.0	428.6	20.6	0.53	98
CS-25-065		29.8	36.9	7.2	1.24	226
	and	54.6	64.7	10.1	0.79	254
	and	68.7	84.4	15.7	1.48	185
	and	96.4	275.6	179.2	1.24	85
	and	281.9	295.5	13.7	1.14	82

Hole ID		From (m)	To (m)	Interval (m)	Li2O (%)	Ta2O5 (ppm)
Exploration Drilling Near CO2						
CS-25-051		52.9	60.0	7.2	0.74	98
CS-25-052		158.3	176.4	18.1	0.68	127
	and	314.0	323.7	9.7	0.67	89
Hydrogeology Drilling (HQ)						
CS-25-053		95.5	114.0	18.5	1.82	162
CS-25-055		48.3	87.6	39.3	1.13	103
	and	96.7	99.7	3.0	0.68	374
CS-25-056		23.1	29.5	6.3	1.41	114
	and	35.1	66.1	31.0	1.51	185
	and	71.0	74.7	3.7	1.52	141
	and	85.2	88.1	2.9	1.03	106
	and	93.8	101.9	8.2	1.06	72
	and	117.7	128.9	11.2	0.58	136
	and	154.9	203.7	48.9	1.44	74
CS-25-058		77.9	92.0	14.1	1.10	119
CS-25-060		84.2	88.8	4.7	1.07	143

* Non-pegmatite internal dilution is limited to <3m 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. And only intervals greater than 0.2% Li2O are reported.

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

All intervals of greater than 2 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 3 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 Results Discussion

Noteworthy analytical results reported herein are as follows:

- Drill hole-65 extended the boundary of the known Mineralized Zone to the north with a 179.2 m wide mineralized pegmatite averaging 1.24% Li2O, which was in an area that was partially mapped within the Exploration Target. It is located at relatively shallow depths of between 50 and 180 m below surface. Additional work will be undertaken to understand the extent of mineralization in that area.

- Drill hole-57 at the southern end of the Mineralized Zone encountered a 49.8 m wide interval of mineralized pegmatite averaging 1.41% Li2O and is consistent with other drilling in the area.

- Exploration hole-52, located between the CO2 outcrop and the Mineralized Zone encountered an 18.1 m wide zone of mineralization averaging 0.68% Li2O at a vertical depth of about 100 m.

- Several vertically oriented HQ-diameter hydrogeological holes were completed at shallow depths of between 100 and 252 m, and many confirmed near-surface mineralized pegmatites such as drill hole-55 with a 39.3 m wide interval of mineralized pegmatite averaging 1.13% Li2O and drill hole-56 with a 31 m wide interval averaging 1.51% Li2O and 48.9 m wide interval averaging 1.44% Li2O.

Geological crews have mobilized to site and drilling has commenced with a primary focus on continued infill drilling for inclusion into an inaugural Preliminary Economic Assessment which is being targeted for late 2026. Exploration drilling may also be incorporated to test areas surrounding the Mineralized Zone.

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)
CS25-048	325290	5612807	314.3	318	-45	558.5
CS25-049	325339	5612496	320.6	310	-50	656.8
CS25-050	325220	5613176	296.6	315	-45	430.2
CS25-051	326301	5613516	287.5	350	-45	390.1
CS25-052	326302	5613513	287.5	170	-45	441.0
CS25-053*	325572	5613522	285.5	0	-90	114.0
CS25-054	325297	5613578	281.4	330	-45	130.1
CS25-055*	325356	5613418	283.9	0	-90	115.0
CS25-056*	325297	5613578	281.4	330	-88	252.0
CS25-057	325475	5612415	331.0	305	-51	740.6
CS25-058*	325234	5613079	298.4	0	-90	120.0
CS25-059	325166	5613519	280.9	318	-45	233.9
CS25-060*	325719	5613247	289.0	0	-90	108.0
CS25-061	325127	5613200	294.6	315	-45	362.9
CS25-062	325520	5613372	285.9	315	-60	489.9
CS25-065	325372	5613559	283.1	318	-45	340.0

- Coordinates are in UTM NAD83, zone 18.

- All holes are NQ-size diamond drill core,
except "*" which are HQ-size diamond drill core which are for hydrogeology investigations

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

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

Stock Option and Award Grant

Pursuant to the Company's Equity Incentive Plan and subject to the acceptance by the TSX Venture Exchange, the Company has granted 850,000 stock options to directors, officers, and consultants of the Company to purchase an aggregate of 850,000 common shares in the capital of the Company at an exercise price of $2.11 per share until January 22, 2031.

Q2's Equity Incentive Plan's objective is to promote the long-term success of the Company and the creation of shareholder value by aligning the interests of eligible persons under the plan with the interests of the Company. As such, the Company has also granted an aggregate of 976,303 performance share units (each, a "PSU"), 132,701 restricted share units (each, a "RSU") and 379,147 deferred share units (each, a "DSU") to certain directors, executive officers and consultants of the Company. The PSUs vest on the later of (a) one year after their date of grant and (b) the successful completion of specific key performance objectives that are assigned to each PSU. Any PSUs that have not vested on or before January 22, 2029 will expire. The RSUs shall vest in three equal tranches, with one-third vesting on each of the first, second, and third anniversaries of the date of grant and the DSUs vest one year after their date of grant and do not settle until a director ceases to serve as a director of the Company.

Once vested, each PSU, RSU and DSU will entitle the holder thereof to receive either one common share of the Company or the cash equivalent of one common share, as determined by the board of directors of the Company, net of applicable withholdings.

Upcoming Events

Members of the Q2 team will be in Vancouver, BC attending the Vancouver Resource Investment Conference ("**VRIC**") and AME RoundUp.

The Company will also be attending the following events:

Prospectors & Developers Association Convention	Toronto, ON	March 1-4, 2026
Investors Exchange - Booth 2726		
Quebec Day – Presenter		
121 Mining Event	Hong Kong	March 11-12, 2026

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 Li_2O 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 has reviewed and approved the technical information in this news release. Mr. McCallum is a director and the Vice President Exploration for Q2.

ABOUT Q2 METALS CORP.

Q2 Metals is a Canadian mineral exploration company focused on the Cisco Lithium Project which is located within the greater Nemaska traditional territory of the Eeyou Istchee, James Bay region of Quebec, Canada. The known mineralized zone at Cisco is just 6.5 km from the Billy Diamond Highway, which leads to the railhead in the Town of Matagami, approximately 150 km to the south.

The Cisco Project has district-scale potential with an initial Exploration Target estimating a range of potential lithium mineralization of 215 to 329 million tonnes at a grade ranging from 1.0 to 1.38% Li_2O, based only on the first 40 holes drilled. It is noted that the potential quantity and grade of the Exploration Target are conceptual in nature and there has been insufficient exploration to estimate and define a Mineral Resource, as defined by NI 43-101. It is uncertain if further exploration will result in the target being delineated as a Mineral Resource.

The 2026 Exploration Program is ongoing, primarily focused on continued infill drilling towards indicated resource definition for inclusion in an inaugural Preliminary Economic Assessment, targeted for late 2026. Expansion and exploration drilling continues at the main zone, which remains open at depth and along strike, as well as at high potential targets identified across the broader 41,253 hectare 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 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.