

June



**Q2 METALS**



THE  
**CISCO**  
LITHIUM  
PROJECT

**EEYOU ISTCHEE, JAMES BAY - QUEBEC, CANADA**

TSX.V: **QTWO** | OTCQB: **QUEXF** | FSE: **458**

# FORWARD-LOOKING STATEMENT

## THIS PRESENTATION CONTAINS CERTAIN FORWARD-LOOKING STATEMENTS

that reflect the current views and/or expectations of Q2 Metals Corp. (the “Company” or “Q2”) with respect to its business and future events including statements regarding its exploration plans and the Company’s expectations respecting future exploration results, the markets for the minerals underlying the Company’ projects, and growth strategies. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting historical resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company’s expectations, accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and regulatory restrictions, including environmental regulatory restrictions. These risks, as well as others, including those set forth in the Company’s filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does

not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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 presentation. Mr. McCallum is a director and the Vice President Exploration for Q2.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to “indicated mineral resource” and “inferred mineral resource”, there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a “measured mineral resource”, “indicated mineral resource” or “inferred mineral resource” will ever be upgraded to a higher category.

## CAUTIONARY NOTE TO US INVESTORS REGARDING RESOURCE ESTIMATES

The terms “mineral resource”, “measured mineral resource”, “indicated mineral resource”, “inferred mineral resource” used herein are Canadian mining terms used in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining and Metallurgy and Petroleum (the “CIM”) Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time. These definitions differ from the definitions in the United States Securities & Exchange Commission (“SEC”) Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically

and legally extracted or produced at the time the mineral reserve determination is made. While the terms “mineral resource”, “measured mineral resource,” “indicated mineral resource”, and “inferred mineral resource” are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings. Accordingly, information herein containing descriptions of our mineral deposits may not be comparable to similar information made public by US companies subject to the reporting and disclosure requirements under US federal securities laws and the rules and regulations thereunder.

## THIRD-PARTY INFORMATION

Where this presentation quotes any information or statistics from any external source, it should not be interpreted that the Company has adopted or endorsed such information or statistics as being accurate. Some of the information presented herein, including scientific and technical information on third-party projects, is based on or derived from statements by third parties, has not been independently verified by or on behalf of the Company and the Company makes no representation or warranty, express or implied, respecting the accuracy or completeness of such information or any other information or opinions contained herein, for any purpose whatsoever. References to third-party projects herein are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization, or potential future results of the Company’s projects.

# Q2 METALS

Rapidly advancing the Cisco Lithium Project, located in the Nemaska traditional territory of the Eeyou Istchee James Bay, Quebec, Canada.

The Cisco Lithium Project is the largest spodumene lithium deposit in the western hemisphere & fourth largest, globally.



**Q2 METALS**

# OUR TEAM

## ALICIA MILNE

CEO, President & Director

Legal professional with 20+ years of experience in securities and corporate administration of public companies. Formerly the Corporate Secretary of Pretium Resources Inc.

## KEITH PHILLIPS

Executive Chair

Former CEO of Piedmont Lithium and 30+ years on Wall Street leading mining investment banking teams at Merrill Lynch, J.P. Morgan, Dahlman Rose. Keith also served as Head of Canadian Investment Banking Services for Goldman Sachs.

## SIMON COHN

B. Eng (Mining)

Director

Mining engineer with 20+ years of experience, Co-Founder of Mining Projects Accelerator (MPX) and a non-executive Director of MEC Mining, a global technical mining services consulting firm.

## NEIL McCALLUM

P. Geol

VP Exploration, Director

Geologist with 20+ years in North American mineral exploration, specializing in hard rock lithium projects, including identifying PMET Resources' feasibility-stage Shaakichiuwaanaan project.

## KEVIN BOTTOMLEY

Director

Public company executive and capital markets advisor with an extensive global investor network. Kevin has raised \$200M+ over 15+ years.

## LEO POWER

MBA, MOGS, ICD.D

Director

Entrepreneur focused on energy and natural resources. Leo holds an MBA, Master of Oil and Gas Studies (MOGS) and a ICD.D. Former advisor to a Sr. Minister in Govt of Canada and to a former Premier of Newfoundland and Labrador.

## SIMON GAVIN

VP ESG

Businessman and entrepreneur with 20+ years in community relations and regional development. Simon maintains close relationships with First Nations and local stakeholders, advancing the ESG program.

## JODY BELLEFLEUR

CPA, CGA

CFO

A CPA, CGA with over 25 years' experience as a corporate accountant, focusing exclusively on public companies for the last 15 years.

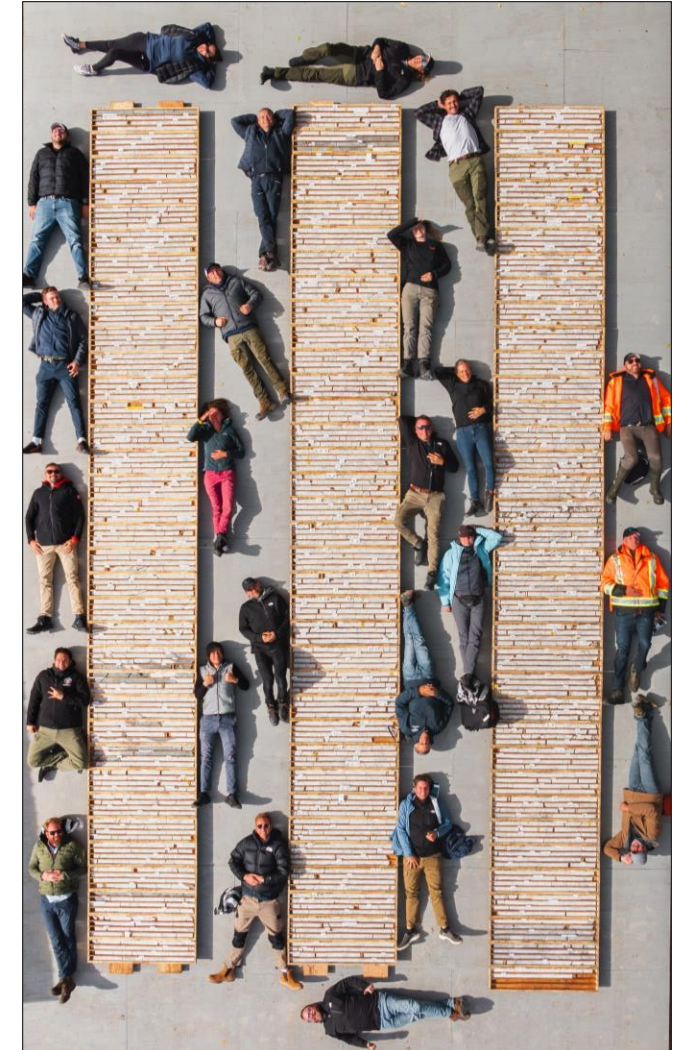
## CHRIS ACKERMAN

LLB

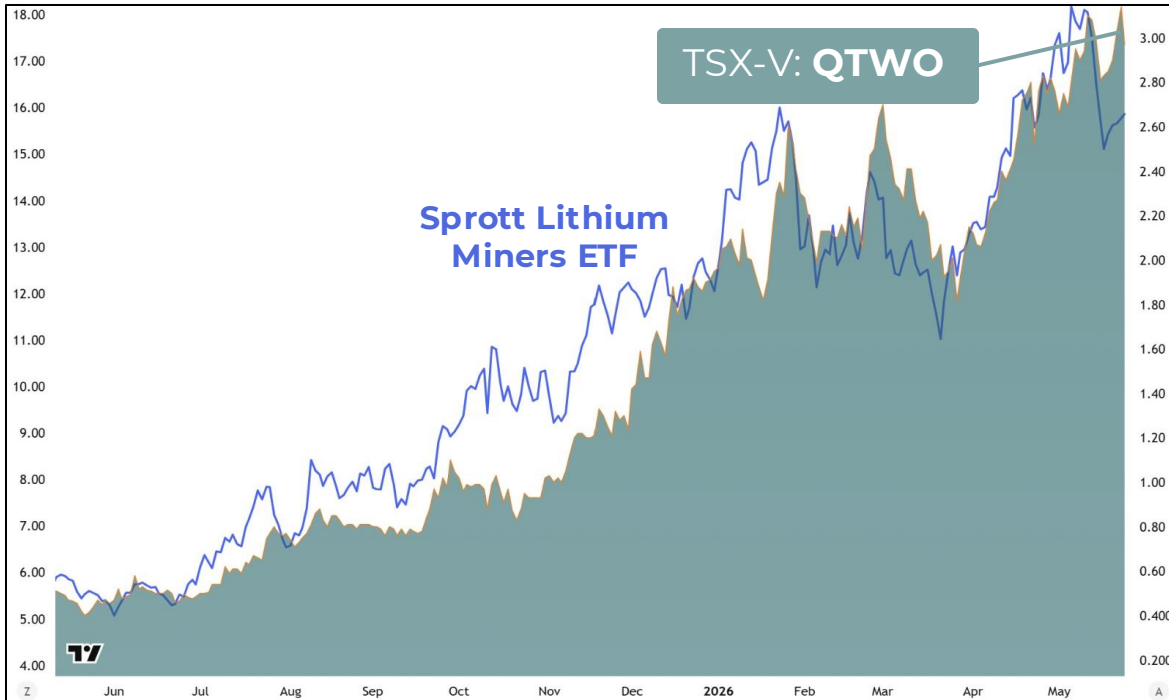
Corporate Development




## JASON McBRIDE

IR Manager



# SHARE STRUCTURE & PERFORMANCE



ANALYST COVERAGE		CONTACT	
 Canaccord Genuity	Canaccord Genuity	Timothy Hoff <a href="mailto:thoff@cgf.com">thoff@cgf.com</a>	Katie Lachapelle, CPA <a href="mailto:klachapelle@cgf.com">klachapelle@cgf.com</a>
 ATB	ATB Cormark	MacMurray Whale <a href="mailto:macmurray.whale@atb.com">macmurray.whale@atb.com</a>	
 ARGONAUT	Argonaut Limited	Hayden Bairstow <a href="mailto:hbairstow@argonaut.com">hbairstow@argonaut.com</a>	

CASH (as of 2026-05-27)	~\$76.0 M
ISSUED & OUTSTANDING	224.5 M
MARKET CAP	C \$660 M
WARRANTS	6.6 M 5.2M @ C \$0.50 (Expiry July/Aug 2026) 780K @ C\$0.90 (Expiry Aug 2028) 649K @ \$2.45 (Expiry May 2029)
SHARE-BASED COMPENSATION	23.0 M
FULLY DILUTED	274.2 M *
90 DAY AVG TRADING VOLUME	639,148

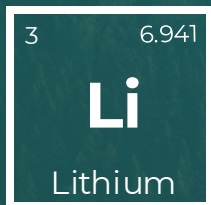
\* includes 20 M shares that remain to be issued for the Cisco option

**\$70 Million Bought Deal Private Placement completed May 26, 2026**

THE

# CISCO

## LITHIUM PROJECT



EEYOU ISTCHEE JAMES BAY  
QUEBEC, CANADA



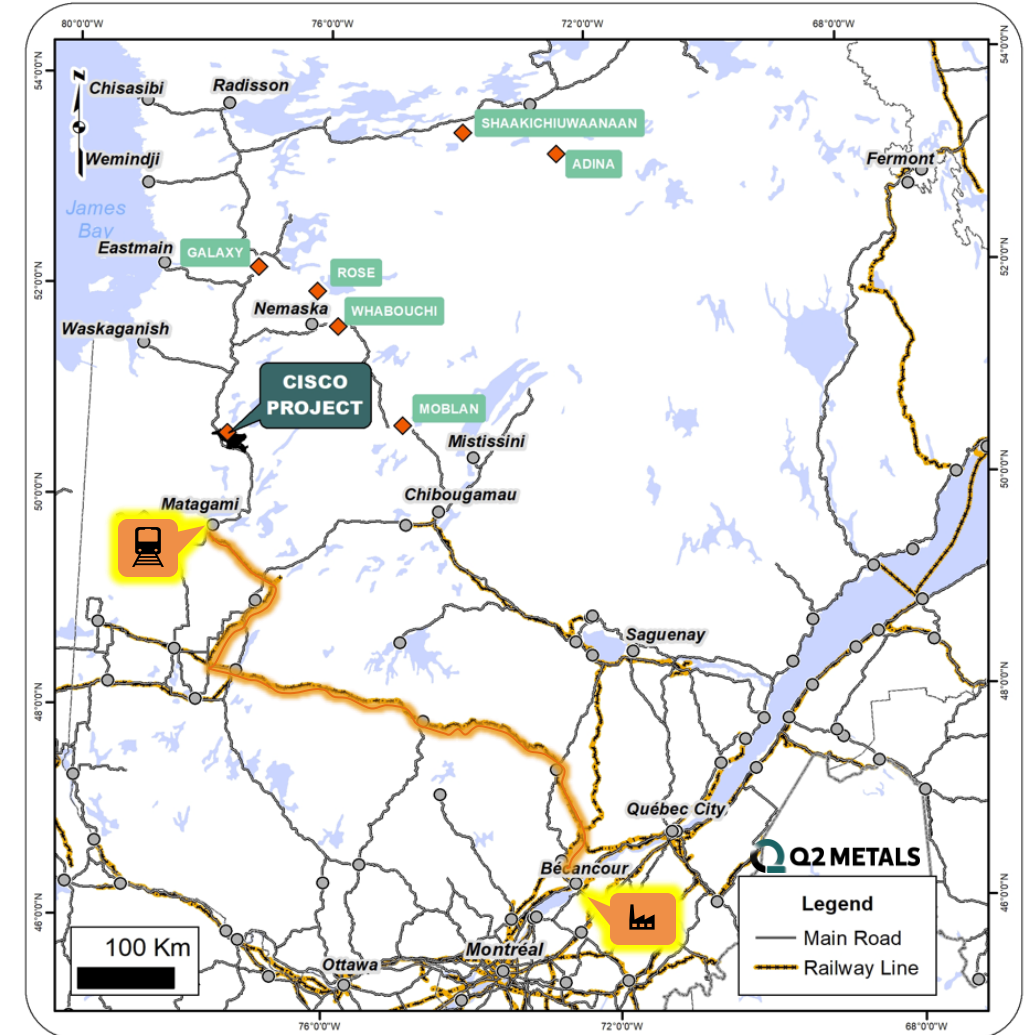
# LOCATION ADVANTAGE

## Transportation

- The paved, all-season Billy Diamond highway connects Cisco to the CN rail line in Matagami, 150 km to the south, and on to international port facilities along the St. Lawrence Seaway.
- Bécancour, ~215 km from the US border, is being developed as a battery hub, with major investments by both the Federal & Provincial governments, as well as General Motors, POSCO, EcoPro and others.

## Jurisdiction

- The greater Nemaska traditional territory of the Eeyou Istchee James Bay is an active mining and primary industry region.
- Quebec is recognized as mining-friendly, with numerous operational mines and strong support through provincial mining investment funds.
- Quebec government is focused on accelerating mineral projects, modernizing ports, road & rail corridors and improving access to energy.
- Canada is a top global mining jurisdiction with a well-established and predictable permitting regime & critical minerals investment funds.

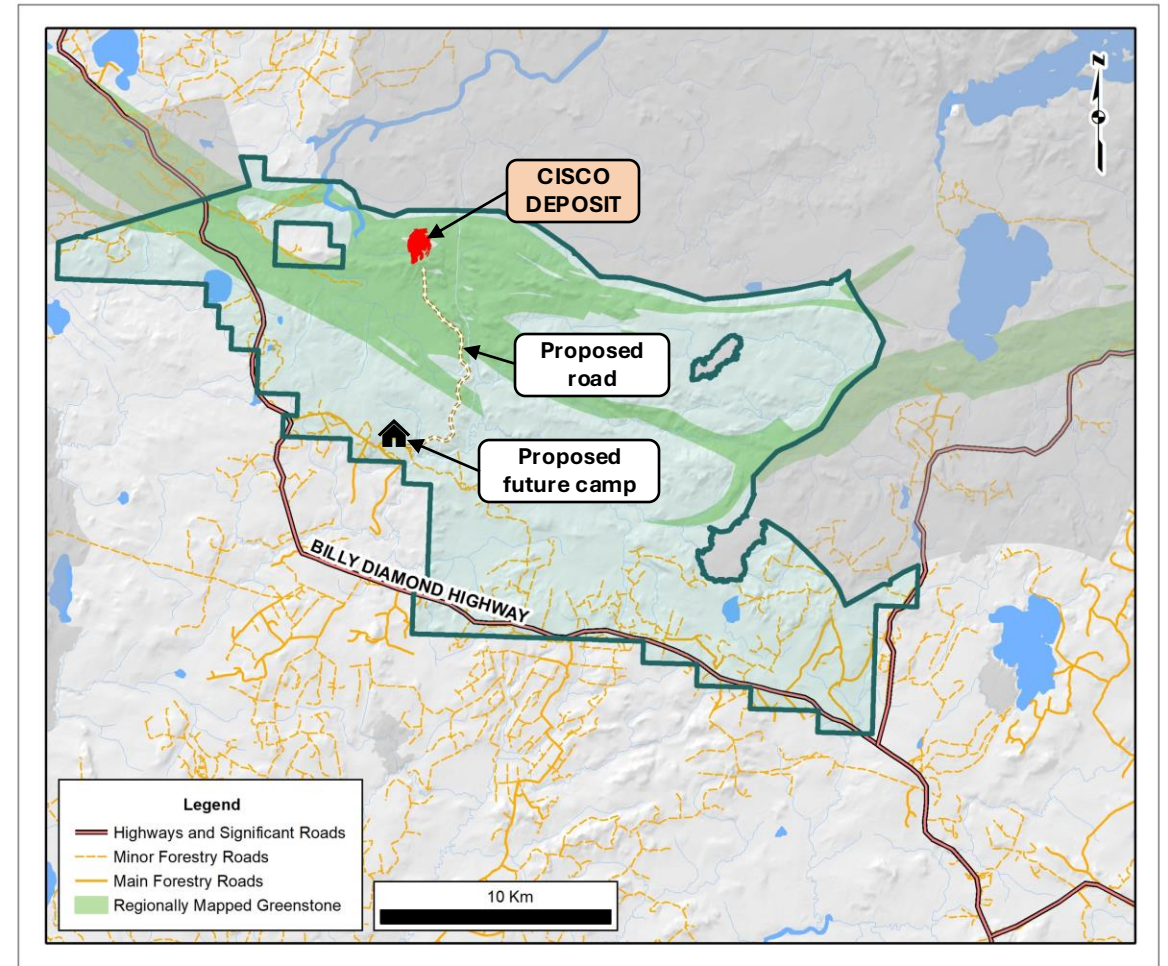


# PROJECT AREA & MILESTONES

The Cisco Project is comprised of 801 contiguous mineral claims over 41,253 hectares and is located along the Frotet Evans Greenstone Belt.

Q2 is in the process of securing permits for a new access trail from the Billy Diamond Highway directly to the deposit area, and a new camp facility.

- 2022: Property vendors discovered the mineralized zone (CO1)
- 2023: Vendors complete **1,287 m** drill program over **6 holes**.
- 2024:
  - February - Q2 acquires the Cisco Project.
  - **6,359 m** drilled across **17 holes**.
- 2025: **24,311 m** drilled across **53 holes**.
  - 2025 Exploration Target issued based on first 40 holes.
- 2026: Winter drill program drilled **10,159 m** across **19 holes**.
- Total drilled as at April 2026:
  - 42,119 m** across **93 holes**.



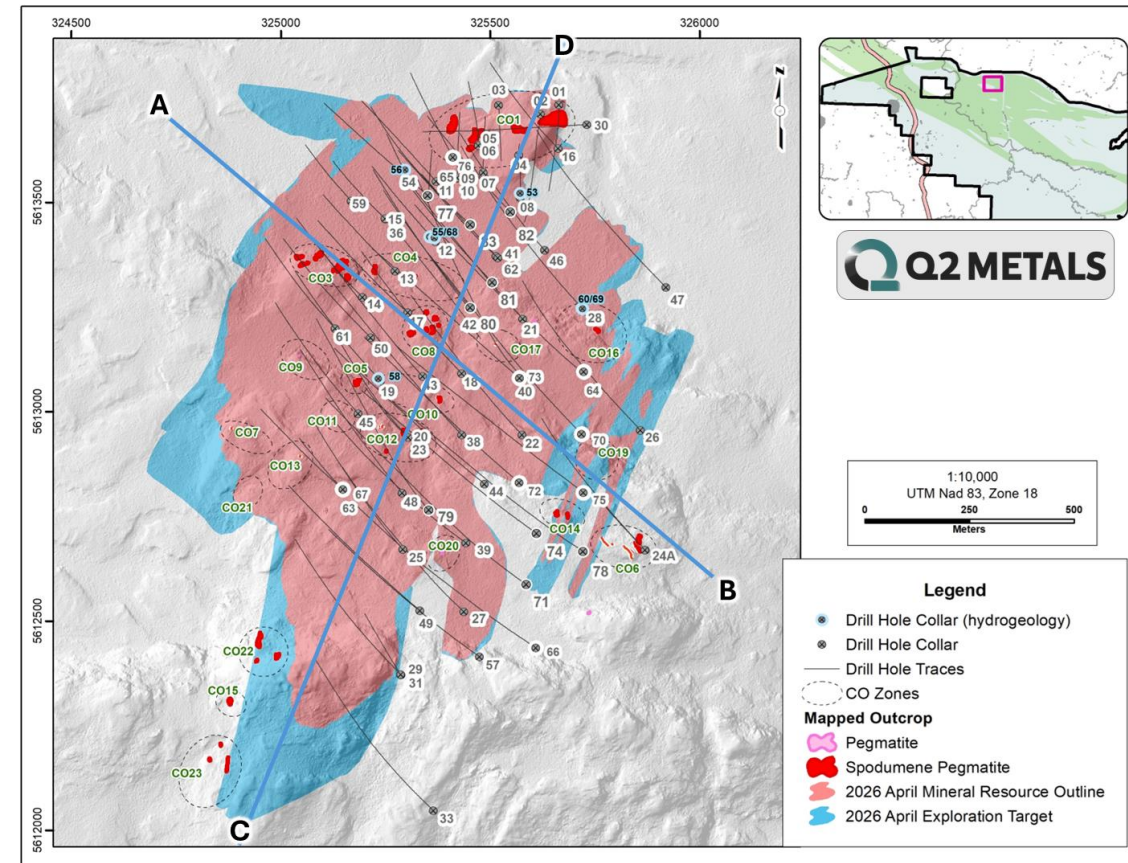
# 2026 MINERAL RESOURCE ESTIMATE

Largest spodumene lithium deposit in the western hemisphere & 4<sup>th</sup> largest, globally

Classification	Scenario	Cut-off Grade % Li <sub>2</sub> O	Mass (t)	Li <sub>2</sub> O (%)	Li <sub>2</sub> O (t)	LCE (t)
Inferred	Open Pit	0.4	270,455,000	1.36	3,683,000	9,108,000
	Underground	0.7	24,203,000	1.34	326,000	805,000
	Total	Combined	294,658,000	1.36	4,007,000	9,913,000

- Inferred MRE based on **76 holes** drilled for **33,343 m**.
- An Exploration Target has been included on the area immediately surrounding the deposit for a **minimum of 44 Mt to a maximum of 67 Mt grading in a range between 0.88 to 1.35% Li<sub>2</sub>O**.
- Deposit remains open in all directions with multiple high potential targets across the broader 41,253-hectare project area.

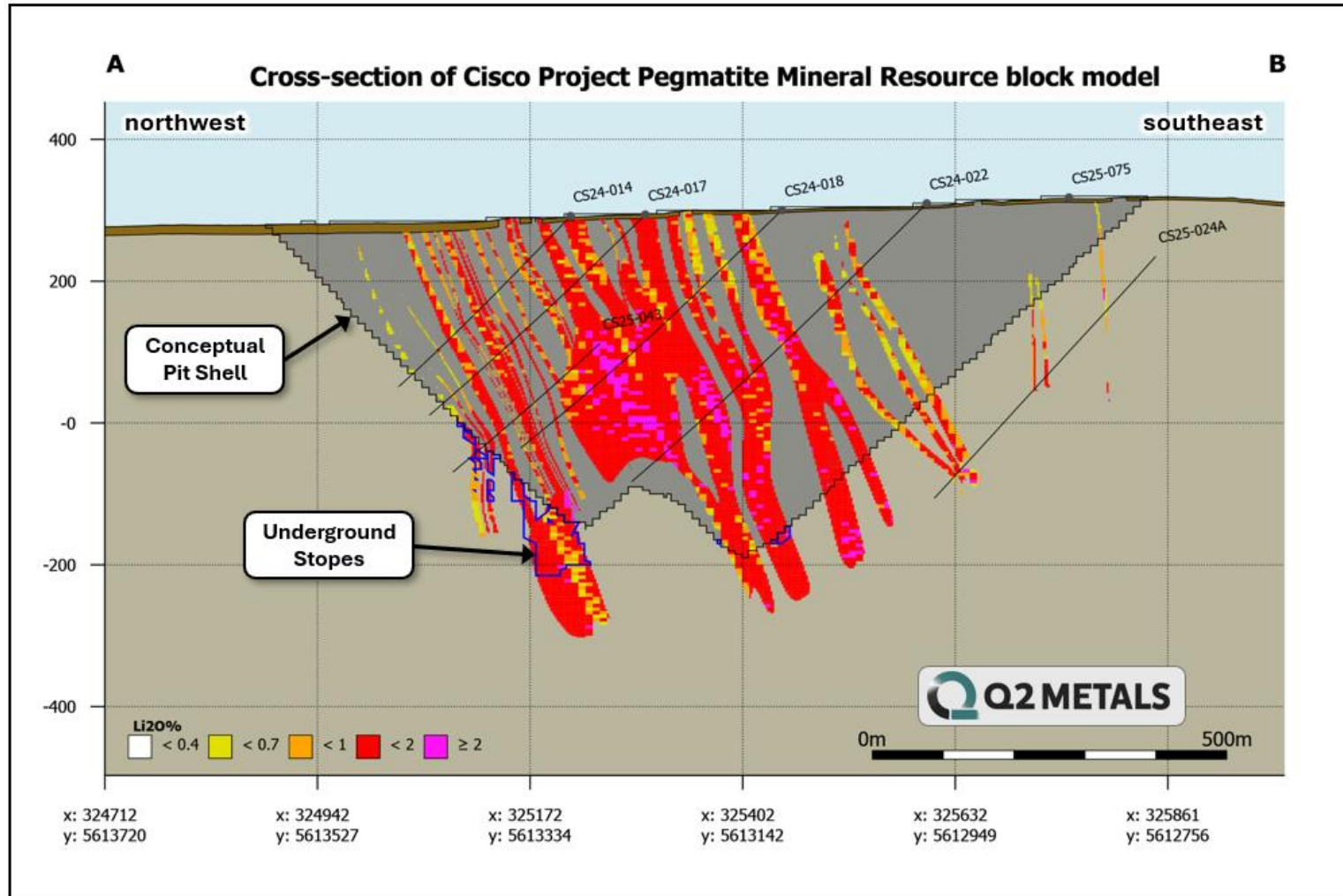
Mineral Resources were prepared in accordance with National Instrument 43-101 – Standards for Disclosure of Mineral Projects (“NI 43-101”) and the CIM Definition Standards (2014). Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. This estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, economic, or other relevant issues. The independent Qualified Person (QP), as defined by NI 43-101 for this estimate is Todd McCracken, P.Geo., Director – Mining & Geology – Central Canada, BBA. The Effective Date of the estimate is April 20, 2026. Both underground and open-pit conceptual mining shapes were applied as constraints to demonstrate reasonable prospects for eventual economic extraction. Cut-off grades for open-pit constrained resources are 0.40% Li<sub>2</sub>O, and for underground constrained resources is 0.70% Li<sub>2</sub>O. Open-pit and underground Mineral Resource constraints are based on a spodumene concentrate price of US\$1,500/tonne (6% basis FOB Bécancour) and an exchange rate of 0.70 USD/CAD.



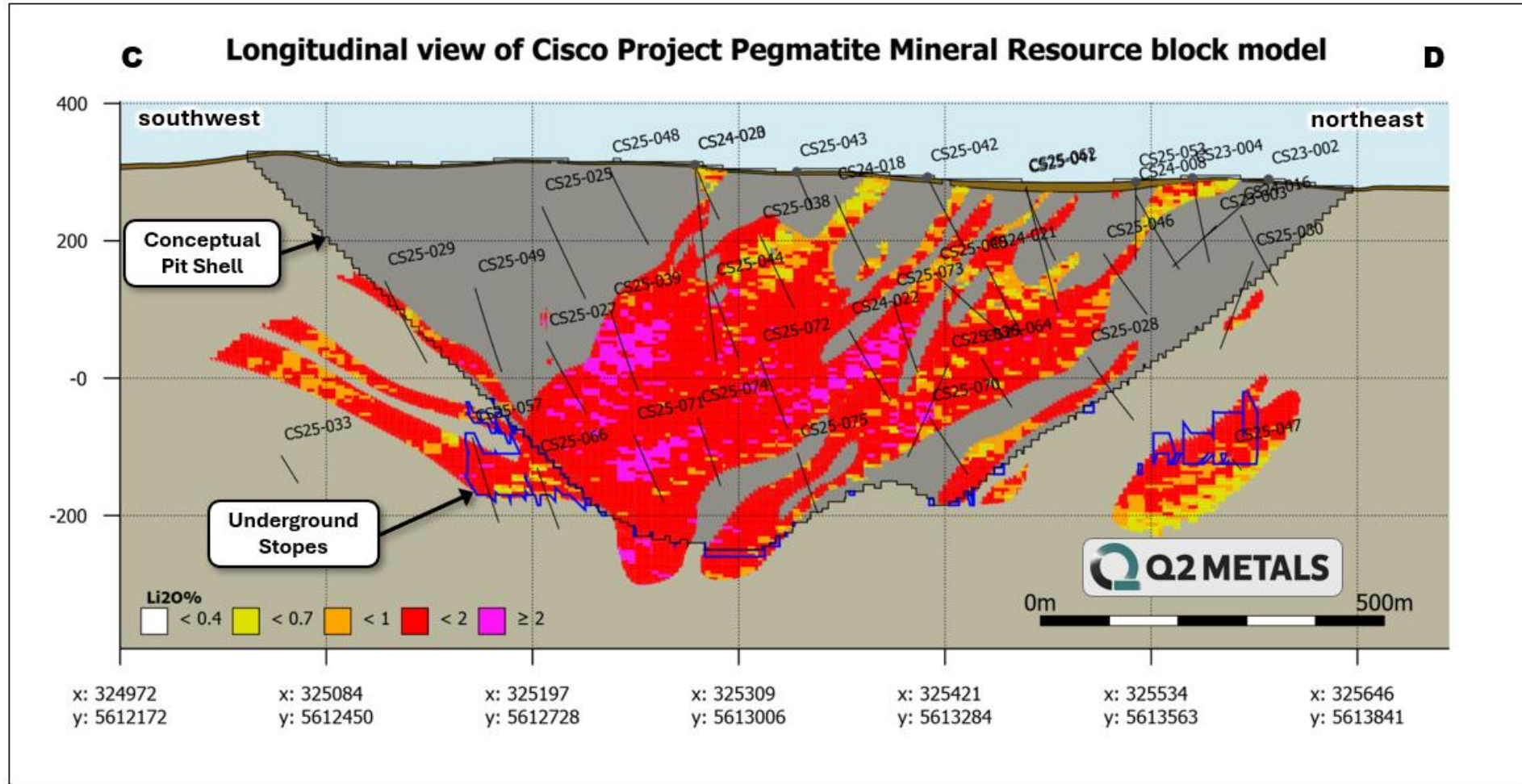
## Mineral Resource Estimate and Exploration Target at the Cisco Project

The potential quantity and grade of the 2026 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.

# MRE - BLOCK MODEL CROSS SECTION



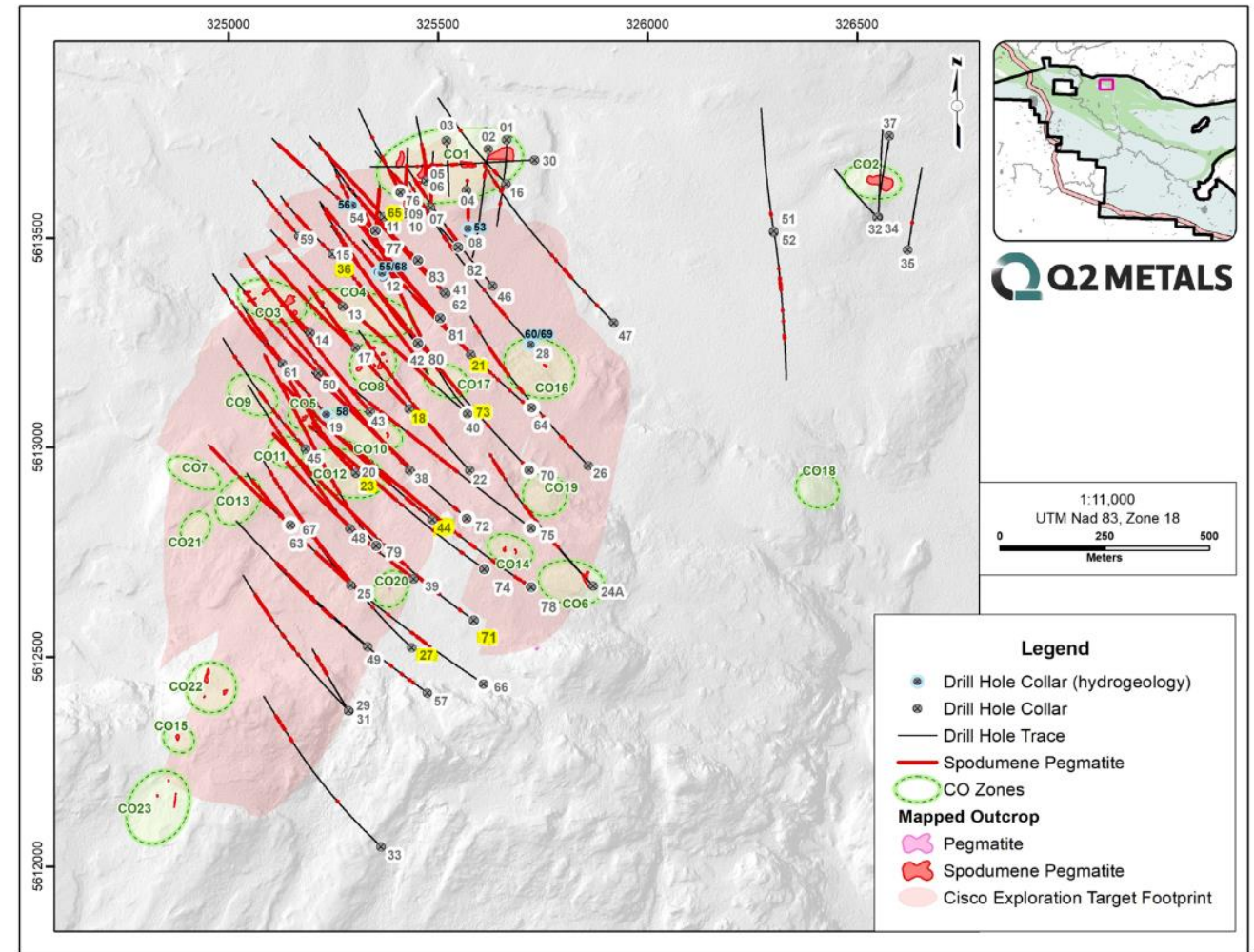
# MRE - BLOCK MODEL LONG SECTION



# INDUSTRY LEADING INTERVALS

Mineralization starts at surface to an average depth of 400 metres and remains **open in all directions**.

- CS-24-018: **215.6 m at 1.69% Li<sub>2</sub>O**
- CS-24-021: **347.1 m at 1.35% Li<sub>2</sub>O**
- CS-24-023: **188.6 m at 1.56% Li<sub>2</sub>O**
- CS-25-027: **179.6 m at 1.66% Li<sub>2</sub>O** and **58 m at 1.75% Li<sub>2</sub>O** and **91.8 m at 1.81% Li<sub>2</sub>O**
- CS-25-036: **272.5 m at 1.61% Li<sub>2</sub>O**
- CS-25-044: **457.4 m at 1.65% Li<sub>2</sub>O**  
\*top global hard rock lithium intercept\*
- CS-25-065: **179.2 m at 1.24% Li<sub>2</sub>O**
- CS-25-071: **264.6 m** and **152.9 m** (assays pending)
- CS-25-073: **170.2 m at 1.99% Li<sub>2</sub>O** incl. **40.1 m at 2.89% Li<sub>2</sub>O**



# METALLURGY

- Spodumene confirmed as the primary lithium-bearing mineral within all pegmatite sample.
- Phase 1 of metallurgy test work: three composite samples tested using HLS to confirm the potential suitability of a DMS process:
  - Composite 18: 74.1% recovery to produce a 5.69% Li<sub>2</sub>O concentrate with low iron of 0.42% Fe<sub>2</sub>O<sub>3</sub>
  - Composite 21: 69.6% recovery to produce a 5.08% Li<sub>2</sub>O concentrate with low iron of 0.55% Fe<sub>2</sub>O<sub>3</sub>
  - Composite 23: 71.6% recovery to produce a 5.60% Li<sub>2</sub>O concentrate with low iron of 0.46% Fe<sub>2</sub>O<sub>3</sub>
- Phase 2 of metallurgy test work underway:
  - Expanded sampling and testing program to confirm Phase 1 and test the variability of the recoveries across all pegmatite structures.
  - Flotation test work to be added to complete trade-off studies to understand recovery improvement and utilizing different flowsheets.



Phase I HLS Composite Summary				
Drill Hole	Composite Name	Li <sub>2</sub> O (%)	Fe <sub>2</sub> O <sub>3</sub>	Spodumene (%)
CS24-018	Comp 18	1.53	0.37	17.3
CS24-021	Comp 21	1.53	0.39	18.6
CS24-023	Comp 23	1.68	0.42	19.2

Phase I HLS Test Results Summary				
Drill Hole	Composite Name	Cut Point SG	Recovery (%)	Li <sub>2</sub> O (%)
CS24-018	Comp 18	2.8	74.1	5.69
CS24-021	Comp 21	2.8	69.6	5.08
CS24-023	Comp 23	2.8	71.6	5.60

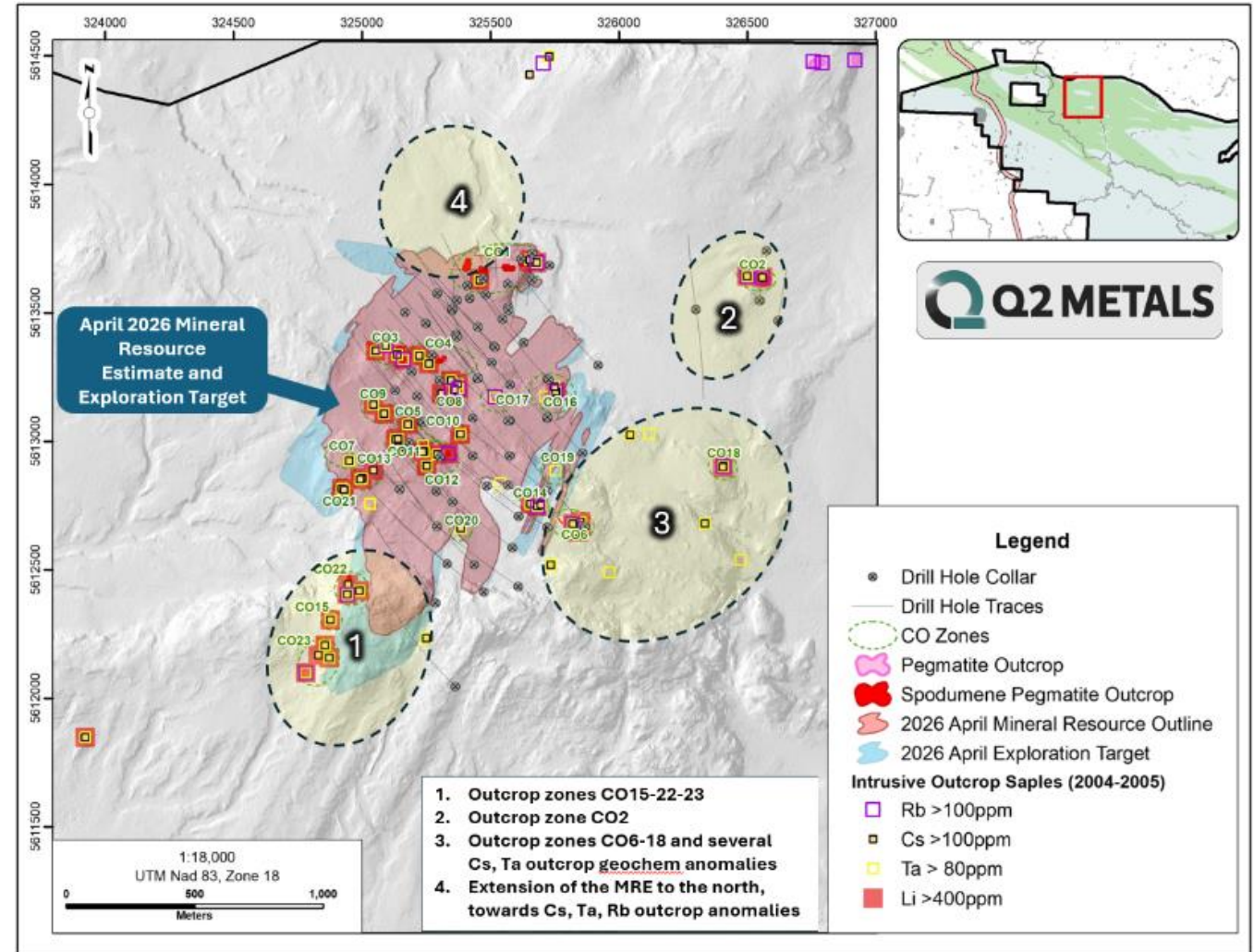
# 2026 WORK PROGRAM

## SUMMER 2026 - INFILL & EXPLORATION PROGRAM

- Summer 2026 - approx. 20,000 m.
- Focus will be infill drilling of the Cisco Deposit.
- Additional targets of potential zones of high-grade and/or near surface mineralization as well as near-deposit expansion drilling.
- Start-up mid-June with four diamond core drill rigs. Two additional drill rigs to come online mid-summer to enhance the work program.
- Drill program is intended to inform an update to the MRE as the Company advances the Inferred resource toward an Indicated classification.

## REGIONAL EXPLORATION

- Limited work has been completed across the broader regional Project area & greenstone belt.
- Greenfield exploration, including indicator mineral till sampling and geochemical soil sampling, expanded prospecting, and mapping is underway.



# 2026 WORK PROGRAM

## PRELIMINARY ECONOMIC ASSESSMENT

- Preparation of a PEA has commenced.
- The PEA is intended to provide an early-stage, high-level evaluation of the economic potential and financial viability of the Cisco Project.
- The PEA will be based on the current MRE as well as metallurgy test work that was completed in 2025 and additional infrastructure studies that the Company has undertaken to date.

## BASELINE ENVIRONMENTAL STUDIES

- Initiated at the Cisco Project and across the broader area.
- 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.
- Includes studies of key environmental components such as water, wetlands, vegetation, wildlife, fish habitat, and other site-specific environmental conditions.



THE

# CISCO

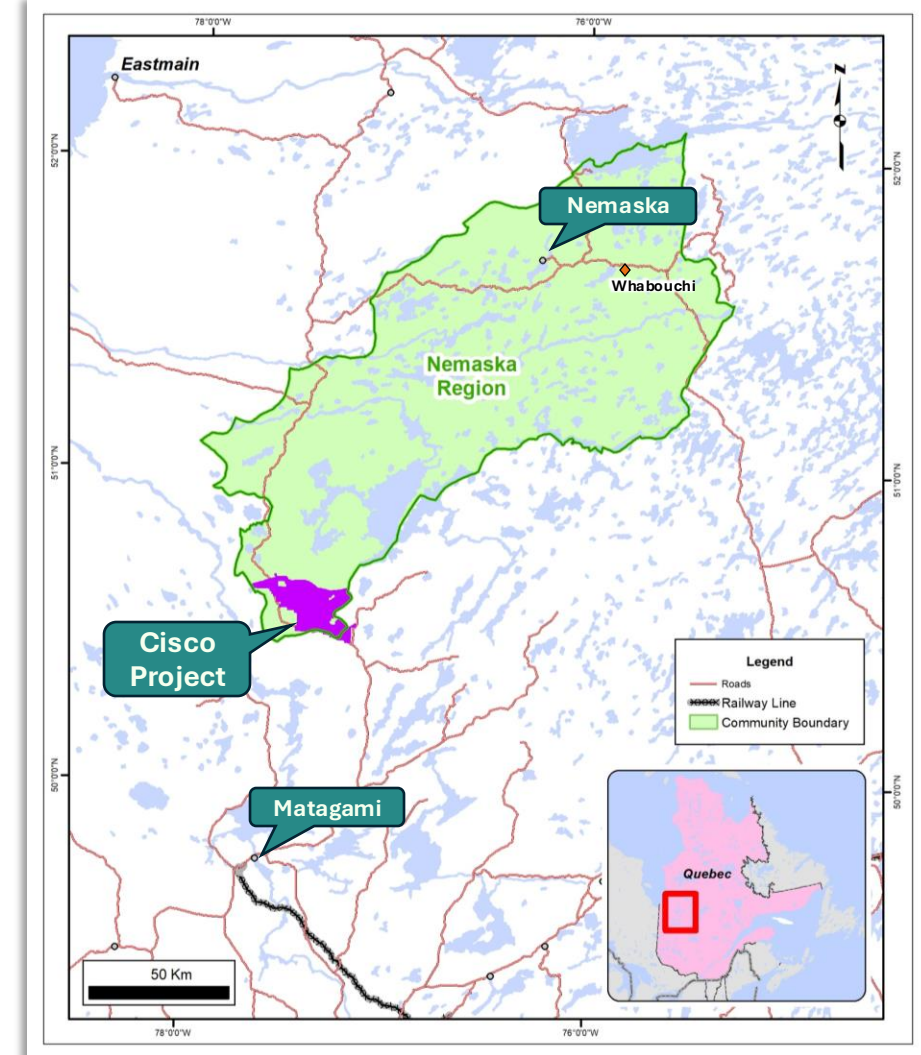
LITHIUM  
PROJECT

COMMUNITY ENGAGEMENT



# COMMUNITY ENGAGEMENT

- Q2 is prioritizing the strengthening of relationships based on full transparency, with consistent and constructive open dialogue.
- Cisco is 230 km from the Community of the Nemaska Cree Nation.
- Cisco is on Category 3 lands within the traditional territory of the Cree Nation, on the N20 trapline.
- The Cisco deposit is 6 km from the highway and not accessible by public roads.
- Engagement with local stakeholders, including the Cree Nation Government, the Town of Matagami, the Eeyou Istchee James Bay Regional Government, the Cree Nations of Nemaska and Waswanapi, and the local Tallyman.
- Q2 will continue ongoing dialogue with the Cree Nations, Tallyman and local land users.
- Expanded partnerships with Cree-owned and regional businesses operating in Eeyou Istchee James Bay.





# CISCO ACCELERATED TIMELINE

## 2024

- Q2 acquires Cisco
- \$6.5M private placement
- 6,359 m drilled across 17 holes, including:
  - CS-24-018: 215.6 m at 1.69% Li<sub>2</sub>O
  - CS-24-021: 347.1 m at 1.35% Li<sub>2</sub>O

## 2025

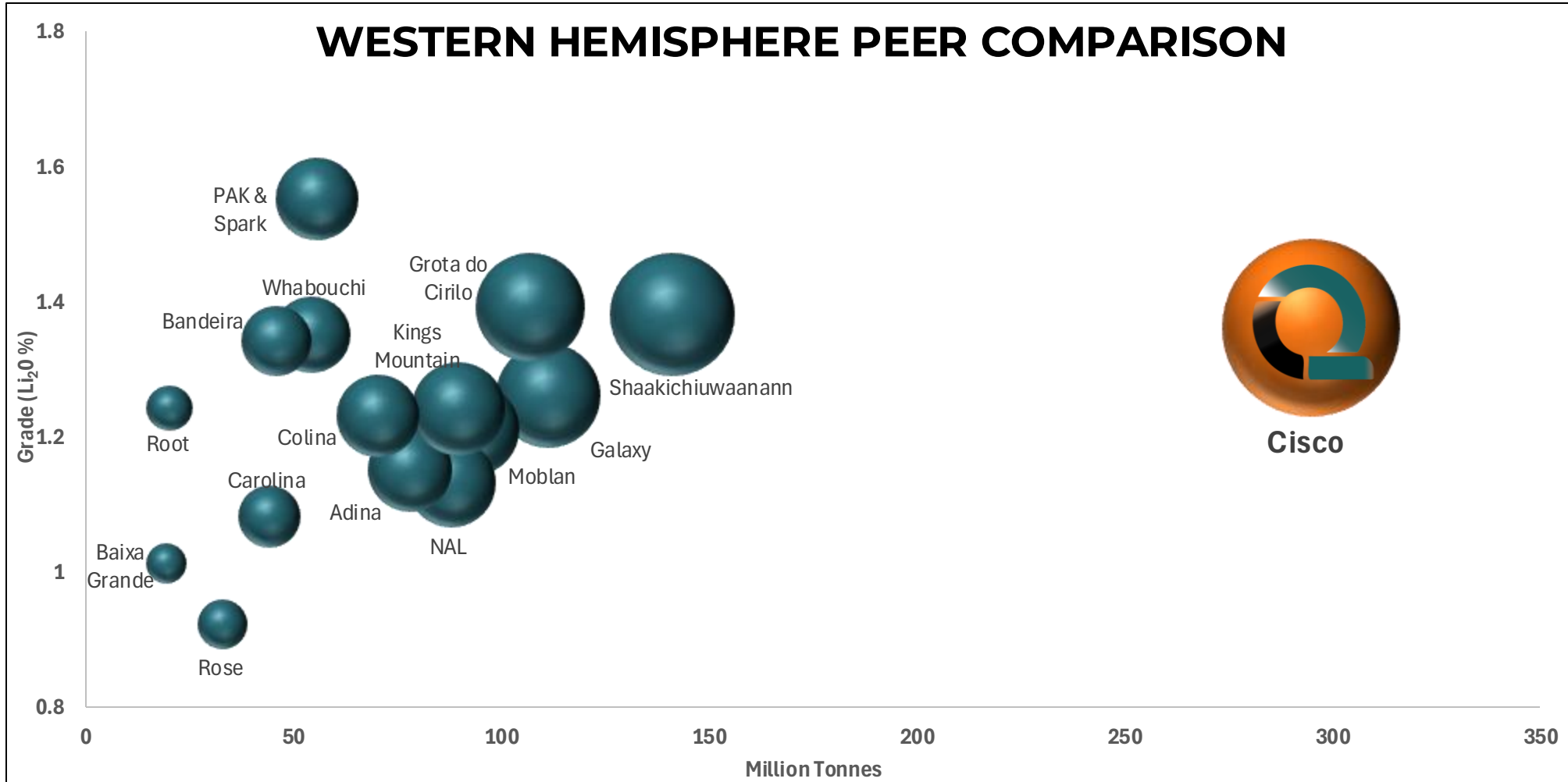
- 24,311 m across 53 holes, including:
  - CS-25-036: 272.5 m at 1.61% Li<sub>2</sub>O
  - CS-25-044: 347.1 m at 1.35% Li<sub>2</sub>O
  - CS-25-073: 170.2 m at 1.99% Li<sub>2</sub>O
- Exploration Target announced
- \$26M institutional private placement
- Keith Phillips added to Board

## 2026

- ✓ Inaugural Mineral Resource Estimate
- ✓ \$70 Million Bought Deal Private Placement
- Infill and exploration drill program (ongoing)
- Advanced metallurgical testing (underway)
- Permitting new access road and camp (in progress)
- Environmental baseline studies (underway)
- Preliminary Economic Assessment (in progress)

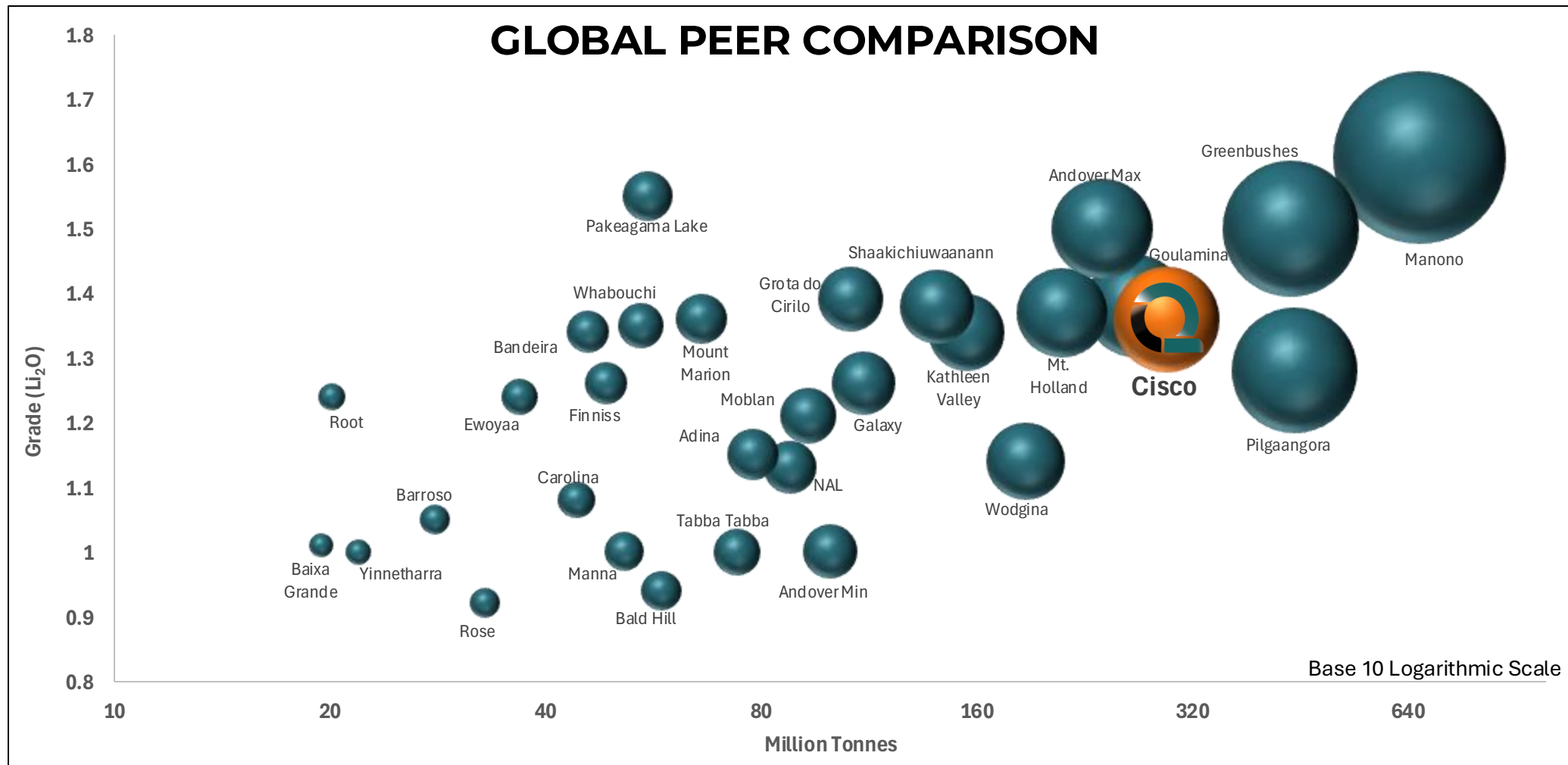


# WHY Q2 METALS



See Peer Reserves/Resources Table in Appendix

# WHY Q2 METALS



See Global Peer Reserves/Resources Table in Appendix

# WHY Q2 METALS

## TIER ONE ASSET / ACCELERATED TIMELINE

- 2026 Inferred Mineral Resource Estimate:  
**295 Mt grading 1.36% Li<sub>2</sub>O**
- Additional Exploration Target Range\*:  
**44 – 67 Mt grading 0.88% - 1.35% Li<sub>2</sub>O**
- Initial Preliminary Economic Assessment work underway.
- Permitting & baseline environmental studies ongoing.

## TOP JURISDICTION

- Quebec has a stated goal of becoming a hub for the development of essential resources.

## PROVEN LEADERSHIP

- Exceptional value delivered to date, further strengthening of team planned for 2026.

## INFRASTRUCTURE ADVANTAGE

- Highway access to rail facilities leading to international shipping ports in Bécancour and Saguenay.

## COMMUNITY & FIRST NATIONS ENGAGEMENT

- Strong engagement with the Cree Nations, local land users & communities.

## POISED FOR GROWTH

- Solid balance sheet, near-term catalysts, blue sky.
- Strengthening lithium market.

## MARKET FUNDAMENTALS

- Lithium market gathering momentum with strengthening supply/demand outlook.

# Q2 METALS CORP.

**Alicia Milne**

President, CEO & Director  
Alicia@Q2metals.com

**Neil McCallum**

VP Exploration & Director  
Neil@Q2metals.com

**Chris Ackerman**

Corporate Development  
Chris@Q2metals.com

**Jason McBride**

Manager, Investor Relations  
Jason@Q2metals.com

# Appendix



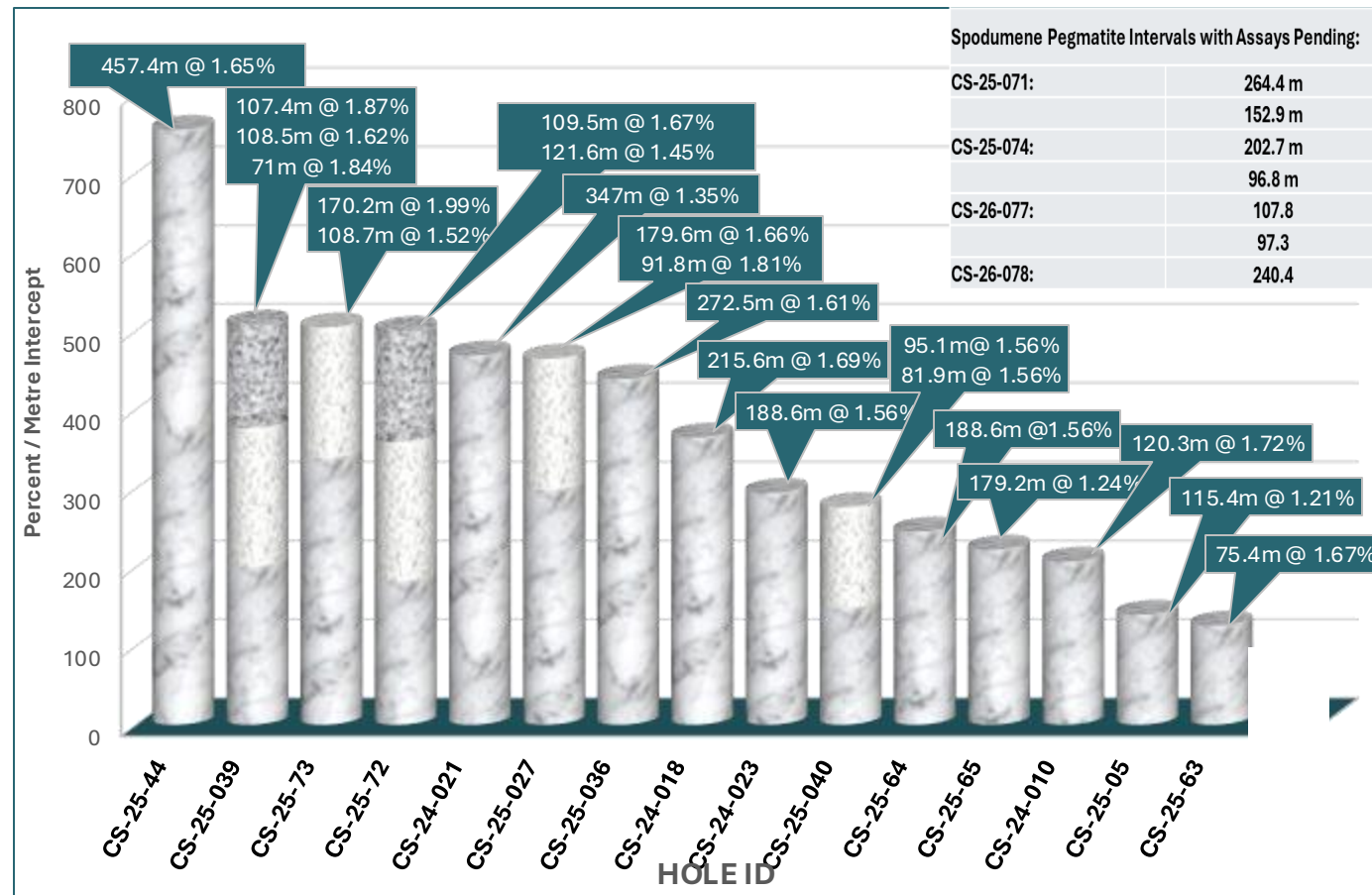
# Global Peer Resources / Reserves

Company	Project & Link	Stage	Source
Zijin	<a href="#">Manono</a>	Development	2024 News Release
Pilbara	<a href="#">Pilgaangora</a>	Production	2025 Annual Report
IGO	<a href="#">Greenbushes</a>	Production	2025 News Release
Ganfeng	<a href="#">Goulamina</a>	Production	2024 News Release
Sociedad Quimica y Min. de Chile SA	<a href="#">Mt.Holland</a>	Production	Technical Report '25
Mineral Resources / Albermarle	<a href="#">Wodgina</a>	Production	Company website
Liontown	<a href="#">Kathleen Valley</a>	Production	2024 News Release
PMET	<a href="#">Shaakichiuwaanann</a>	Feasibility	Company Presentation
Rio Tinto	Galaxy	Development	Company website
Azure Minerals (Private)	<a href="#">Andover Min</a>	Exploration	2023 News Release
Azure Minerals (Private)	<a href="#">Andover Max</a>	Exploration	2023 News Release
Sigma	<a href="#">Grotta do Cirilo</a>	Production	Company website
Sayona	<a href="#">Moblin</a>	Development	2024 News Release
Sayona	<a href="#">NAL</a>	Production	2024 News Release
Winsome	<a href="#">Adina</a>	Exploration	Company website
Wildcat	<a href="#">Tabba Tabba</a>	Exploration	2024 News Release
Mineral Resources	<a href="#">Mount Marion</a>	Production	Company website
Mineral Resources	<a href="#">Bald Hill</a>	Production	Company website
Frontier	<a href="#">Pakeagama Lake</a>	Development	2025 News Release
Global Lithium	<a href="#">Manna</a>	Exploration	2024 News Release
Core Lithium	<a href="#">Finniss</a>	Exploration	2025 News Release
Rio Tinto	<a href="#">Whabouchi</a>	Development	Company Data
Lithium Ionic	<a href="#">Bandeira</a>	Development	2025 News Release
Sayona	<a href="#">Carolina</a>	Development	Company Document
Atlantic Lithium	<a href="#">Ewoyaa</a>	Development	2024 News Release
Critical Elements	<a href="#">Rose</a>	Development	Company PResentation
Savannah	<a href="#">Barroso</a>	Exploration	Company website
Delta	<a href="#">Yinnetharra</a>	Exploration	2025 News Release
Green Technology	<a href="#">Root</a>	Exploration	2025 News Release
Lithium Ionic	<a href="#">Baixa Grande</a>	Exploration	2025 News Release

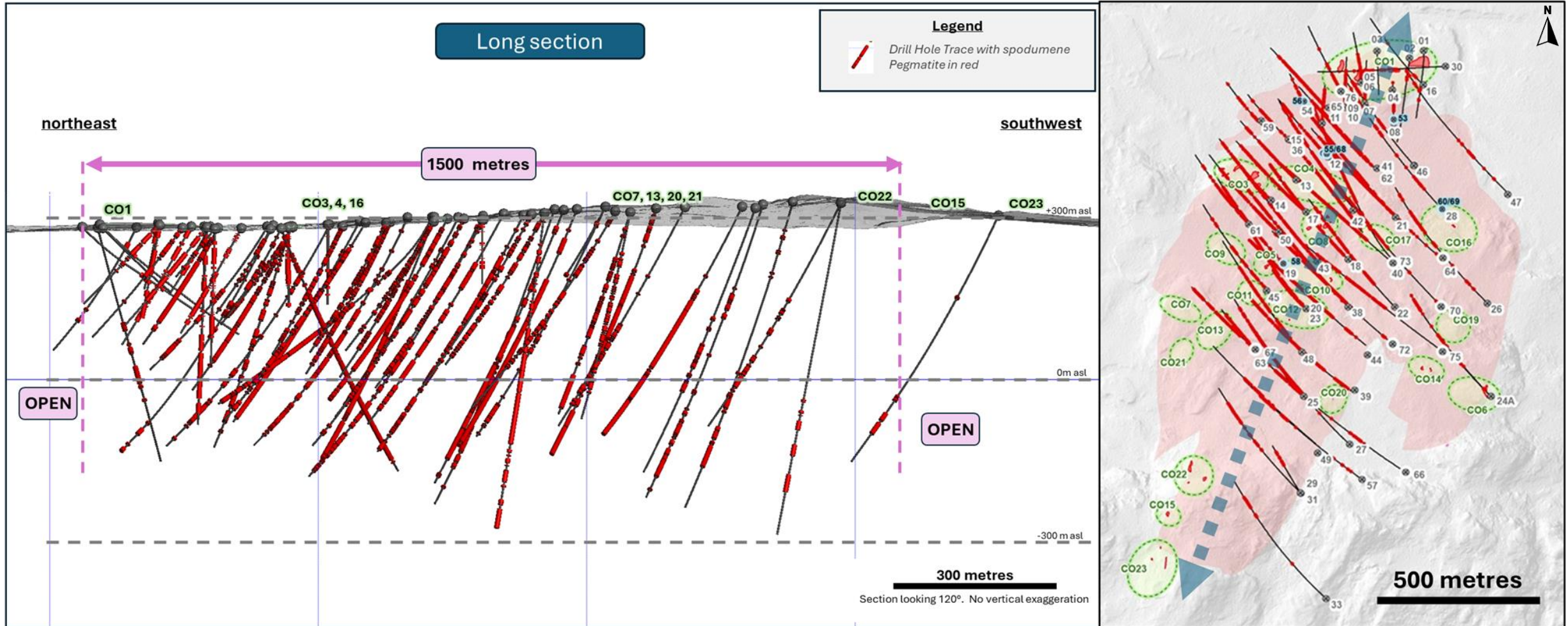
# INDUSTRY LEADING INTERVALS

Mineralization starts at surface to an average depth of 400 metres and remains **open in all directions**.

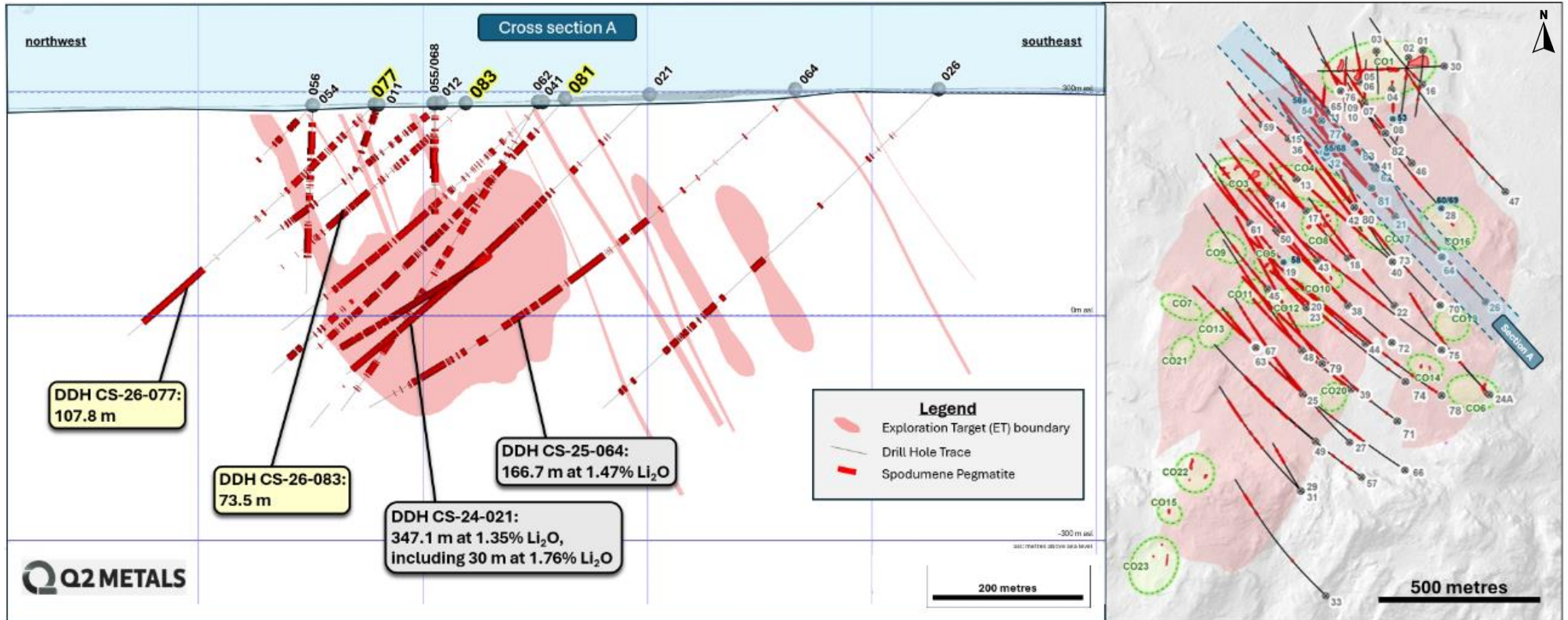
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- CS-24-021: **347.1 m at 1.35% Li<sub>2</sub>O (468.6%-m)**
- CS-24-023: **188.6 m at 1.56% Li<sub>2</sub>O (294.2%-m)**
- CS-25-027: **179.6 m at 1.66% Li<sub>2</sub>O and 58 m at 1.75% Li<sub>2</sub>O and 91.8 m at 1.81% Li<sub>2</sub>O (298%-m; 101.5%-m; 166.2%-m)**
- CS-25-036: **272.5 m at 1.61% Li<sub>2</sub>O (438.7%-m)**
- CS-25-044: **457.4 m at 1.65% Li<sub>2</sub>O (754.7%-m)**  
**\*top global hard rock lithium intercept\***
- CS-25-065: **179.2 m at 1.24% Li<sub>2</sub>O (222.2%-m)**
- CS-25-073: **170.2 m at 1.99% Li<sub>2</sub>O incl. 40.1 m at 2.89% Li<sub>2</sub>O (338.7%-m)**



# LONG SECTION

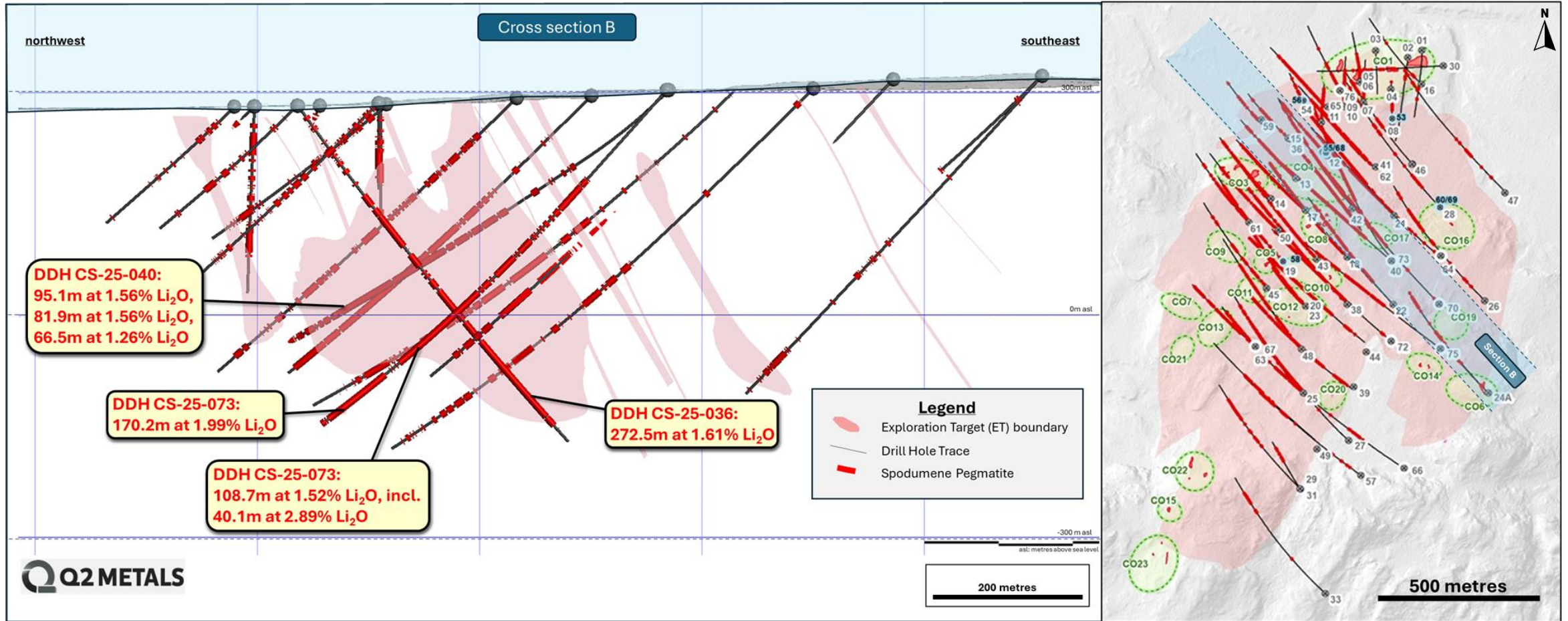


# CROSS SECTION A



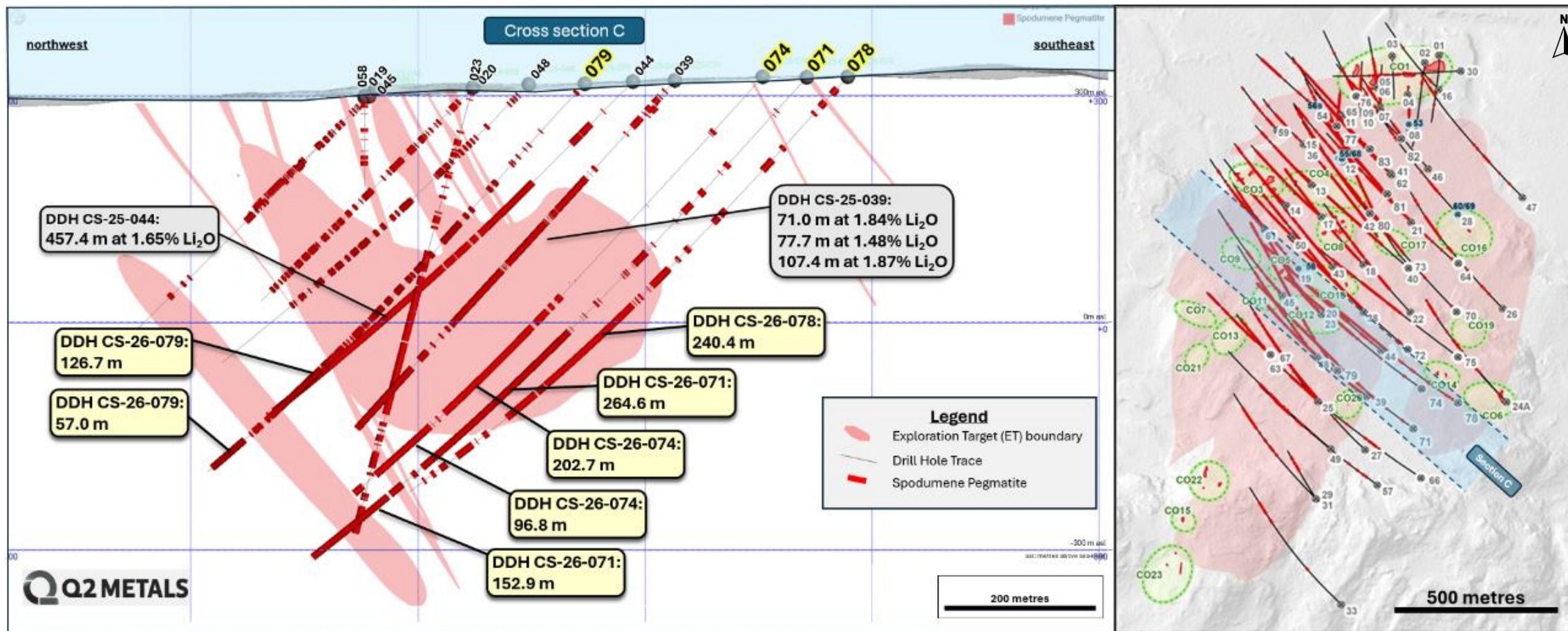
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# CROSS SECTION B



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# CROSS SECTION C



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