Q-Gold Grants Stock Options and Announces Corporate Update

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TORONTO, Nov. 22, 2018 - Q-Gold Resources Ltd. (the "Company") (TSX VENTURE: QGR) has granted a total of 900,000 stock options to certain officers, directors and consultants of the Company pursuant to the Company’s stock option plan. The stock options vest immediately and may be exercised at a price of $0.20 per option for a period of three years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

The Company is also pleased to announce that the board of directors of the Company has appointed Stephen Woodhead as the Chief Financial Officer of the Company. Mr. Woodhead is a graduate of the University of Cape Town and a member of the South African Institute of Chartered Accountants. Mr. Woodhead has over 25 years of experience having worked for the South African Department of Finance and Trans Hex Group, a South African diamond producer, before relocating to Canada in 1997 as Chief Financial Officer of Trans Hex International. From 2003 until it was acquired by Yamana Gold in 2006, Mr. Woodhead was the Chief Financial Officer of Desert Sun Mining, developer of the Jacobina gold mine in Brazil, and in 2011 and 2012 was Chief Financial officer of Crocodile Gold Corp. Mr. Woodhead has also acted as Chief Financial Officer of Admiral Bay Resources (oil and gas), Beartooth Platinum (platinum group metals), Longford (oil and gas), Aberdeen International (royalty), Sanatana Diamonds (diamonds) and Homeland Energy (coal); as Vice President, Finance of Glass Earth (gold) and Luiri Gold (gold); and has served as a director of Apogee Minerals (silver) and Vaaldiam Mining (diamonds).

Mr. Woodhead replaces Deborah Battiston, the former Chief Financial Officer of the Company. Management and board of directors of the Company would like to thank Ms. Battiston for her services and continued support of the Company.

About Q-Gold Resources Ltd.

The Company is a publicly traded Canadian-based mineral exploration company currently exploring for precious and base metals on its Ontario and Arizona prospects.

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Forward-looking statements:

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, the company cautions that the completion of the proposed acquisitions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed acquisitions will be completed in the manner noted above or at all. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, as well as other factors beyond the Company's control. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.

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