

Q-Gold Resources Ltd. Commences Soil Geochemical Program Over the Foley Mine Area

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TORONTO, July 13, 2022 - [Q-Gold Resources Ltd](#) (TSXV: QGR) (OTC: QGLDF) (FRA: QX9G) ("Q-Gold" or the "Company") is pleased to announce that it has commenced a MMITM soil geochemical survey over the Foley Mine area on its wholly owned Mine Centre Property ("Property") as part of the 2022 exploration program.

The MMITM soil survey is designed over 20 line-km with samples being collected at nominal 50m spacings over the Foley Mine and environs. MMITM was chosen over the conventional method of soil sampling due to the lack of suitable B-horizon soil development over the Property.

Of note, MMITM was instrumental in the targeting of the exploration drilling which led to the discovery of the Intrepid Zone at Rainy River, owned by New Gold Inc.

Once the sample program has been completed, the samples will be shipped to SGS Mineral Services in Burnaby, British Columbia for analyses.

"The MMITM soil geochemical survey represents yet another step along the way to generate more targets for the pending drilling campaign," commented Dr. Andreas Rompel, Chief Executive Officer of Q-Gold. "The previously intersected gold-bearing quartz veins have not been tested for their full strike extent away from the vicinity of the old mines and shafts. This will enable us to better define the exploration programme for the next years."

About the Existing Mine Centre Property

Q-Gold holds 10,000+ acres of contiguous mining claims, Crown leases and leasehold patents located within the historic Mine Centre 1890's gold camp, which produced 16,025 ounces of gold from the Foley Gold Mine and the Golden Star Mine.

The Foley Gold Mine was first developed in the 1890's, with the sinking of the Foley Shaft to the 400' level. At this time 10,500 tons of ore at 14 g/t was mined from stopes at the 100' level with 5,267 oz of gold recovered 1898 – 1900. Subsequent work between 1923-27 included an estimated \$12 M of total development work, including an offset Shaft 400' - 850', winze 400' to 150' and 2.5+ km of drifts on 7 levels. Operations terminated in 1927 due to the onset of the Great Depression.

Previous drilling conducted by Q-Gold between 2005-2012 established the Foley Gold Mine as a large deposit of gold-bearing veins with an excellent picture of the mine's gold potential from surface to the 122 m level. Highlights from those drill results include the following high-grade gold intercepts:

Qualified Persons

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Richard Kilpatrick, P. Geo., Exploration Manager, Q-Gold, who is a "Qualified Person" as defined by NI 43-101.

About Q-Gold Resources Ltd.

Q-Gold Resources (TSXV: QGR, OTC: QGLDF, FRA: QX9G) is a publicly traded Canada-based mineral exploration company targeting high-grade gold and silver discoveries in multiple jurisdictions. Q-Gold is currently exploring for gold at the past-producing Foley Gold Mine in Mine Centre, Ontario and for silver at the Surupana Property in the silver-rich altiplano region of Peru.

For further information, contact:

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Cautionary Note

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding the MMITM soil geochemical survey, the Company's work plan, 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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