Q-Gold Resources has commenced the third phase of diamond drilling at the historic Foley Shaft area within its Mine Centre project in Northern Ontario

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Highlights:

- Six diamond drillholes are planned to target the auriferous veins historically mined from the Foley Mine shaft.
- Drilling commenced on Wednesday, June 18, 2025, following receipt of permits and a site inspection conducted by the Nigigoonsiminikaaning First Nation.
- First hole intersected 1.5m of quartz vein with pyrite, chalcopyrite, sphalerite and galena.

Q-Gold Resources Ltd. (TSXV: QGR) Commences Phase 3 Diamond Drilling Program at Foley Shaft, Mine Centre Project, Northwestern Ontario

TORONTO, June 25, 2025 -- *Q-Gold Resources Ltd.* (TSXV: QGR) ("Q-Gold" or the "Company") is pleased to announce the commencement of its Phase 3 diamond drilling program at the historic Foley Shaft, part of its Mine Centre Project located in northwestern Ontario. The drill program is the first step in a 4-stage exploration plan (see the Company's press release dated May 29, 2025) that aims to lead to defining a NI-43-101 (defined below) compliant mineral resource. The Company plans to drill 6 holes, of which the first has already been drilled.

The drilling is being carried out by Rodren Drilling Ltd., which has successfully drilled the first hole (Q25-23), which targeted the Zinc vein (Figure 1). This target was selected based on promising results from the 2022 Phase 2 campaign, during which borehole Q22-16 intersected two mineralized veins. Notably, these included (see the Company's press release dated March 27, 2023) 14.8 g/t gold (Au) and 21.7 g/t silver (Ag) over 0.52m.

These intersections confirmed the presence of significant mineralization within the Zinc vein structure and highlighted its potential for further development.

Details of the drill hole locations, orientations, and planned lengths are provided in Table 1.

This Phase 3 program aims to further define the mineralized zones, test for lateral and vertical continuity of the high-grade structures and support future resource delineation efforts at Mine Centre.

Q-Gold remains committed to unlocking the potential of this underexplored historic mining district, leveraging modern exploration techniques to build shareholder value.

Figure 1: Map showing the planned six DDH for June 2025 (green diamond) and the already permitted holes in orange

Table 1: 6 diamond drillholes to be drilled in June/July 2025

Hole ID	Location X	Location Y	Azimuth	Dip	EOH (m)	Priority
Q25_19	526261	5394949	240	-50	150	2
Q25_20	525730	5394466	260	-50	150	3
Q25_21	525740	5394554	270	-50	150	4
Q25_22	525740	5394634	270	-50	100	5
Q25_23	526316	5394873	240	-50	150	1
Q25_24	525629	5394752	270	-50	150	6
Total					850	

Drill Testing of Additional Targets

- One further hole will aim for the Zinc vein in the northeast of Foley, three holes are aiming at the Vowel vein which produced 1910 g/t Ag over 1.6m in Q22-12 and 10.3 g/t Au over 0.5m in Q22-14, and one hole at the Bonanza, Jumbo and West vein combined (press releases Feb 13 and Mar 27, 2023) .
- Execute targeted drilling to assess mineralization potential and establish a mineral resource.

Dr. Andreas Rompel, President and Chief Executive Officer of Q-Gold, stated: "We are excited to commence our Phase 3 drilling campaign and eagerly anticipate intersecting quartz veins and receiving the corresponding assay results. Based on the encouraging outcomes from earlier phases, we are confident this program will further strengthen our progress."

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 1890s gold camp, which historically produced 16,025 ounces of gold from the Foley Gold Mine (see:

https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52C10NE00032.html) and the Golden Star Mine (see:

https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52C10NE00005.html).

The Foley Gold Mine was first developed in the 1890s, with the sinking of the Foley Shaft to the 400' level. At this time 10,500 tons of ore at 14 g/t were mined from stopes at the 100' level with 5,267 oz of gold recovered between 1898 and 1900. Subsequent work between 1923 and 1927 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 (see:

https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52C10NE00032.html).

The Mine Centre property has favourable logistics with immediate access to Highway 11, sitting 250 km northwest of Thunder Bay and 65 km northeast of the U.S. border. It is also proximal to two major gold discoveries 95 km on either side of Mine Centre: Rainy River (New Gold) & Hammond Reef (Agnico Eagle).

Other interest areas on the property include the McKenzie Gray Vein System, a gold-silver vein system with 6,594 m of drilling confirming the existence of high-grade quartz veins down to 100 m, as well as the Golden Star, Manhattan, and Fergus vein systems, all high-potential gold vein prospects offering what we believe to be tremendous optionality at Mine Centre.

Qualified Persons

The scientific and technical information contained in this press release has been reviewed and approved by Jason Arnold, P. Geo., an independent consultant who is a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI-43-101").

About Q-Gold Resources Ltd.

Q-Gold Resources (TSXV: QGR, OTC: QGLDF) is a publicly traded Canadian-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.

For further information, contact:
Dr. Andreas Rompel
Chief Executive Officer
andy.rompel@qgoldresources.com
Cell: +1 778 987 9114

Cautionary Notes

The content and grades of any mineral deposits at the Company's properties are conceptual in nature. There has been insufficient exploration to define a mineral resource on its properties and it is uncertain if further exploration will result in any target being delineated as a mineral resource. In addition, results at or around, and information applicable to, the Golden Star Mine, Rainy River, or Hammond Reef, or other adjacent properties, are not indications of results that could be obtained at, or information applicable to, any of Q-Gold's properties.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's intention to continue its Phase 3 drilling program and the Company's beliefs, plans, expectations or intentions regarding the Phase 3 program, the development potential of the Mine Centre Project (including the Company's ability to establish a mineral resource), and the future, and other matters related thereto. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/421e9378-08e5-4807-b371-c1ecf5b1c5d1