

QGold Resources Provides Corporate Update, Announces Preliminary Economic Assessment (PEA) Timeline and Management Transition to Advance Quartz Mountain Gold Project

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TORONTO, March 23, 2026 - [Q-Gold Resources Ltd.](#) (TSXV: QGR; OTCQB: QGLDF; Börse Frankfurt: QX9G) ("QGold" "QGold Resources" or the "Company") is pleased to provide a corporate update on the advancement of its flagship Quartz Mountain Gold Project ("Quartz Mountain") in south-central Oregon and to announce changes to its management structure designed to position the Company for the next phase of growth and development.

"Quartz Mountain is advancing on every front, and the momentum we have built over the past several months gives us tremendous confidence in the project's future. Our Oregon team has done outstanding work advancing permitting and preparing for our upcoming exploration program at Quartz Mountain and Angel's Camp, and we are on track to release the results of the preliminary economic assessment in April 2026. We expect those results to demonstrate what we already believe: that Quartz Mountain is a compelling, economically robust, and foundational gold development project for the United States.

The management transition we are announcing today is a natural and positive evolution for QGold. Stan Bharti built a remarkable foundation - assembling the team, securing the asset, and positioning the Company for this next phase. Jamsheed Mehta's deep capital markets expertise and outstanding institutional relationships, combined with the strength of our Oregon team, give me great confidence that we are well-positioned to unlock the full value of Quartz Mountain for our shareholders and the communities we serve."

Peter Tagliamonte, Chairman & CEO, QGold

Quartz Mountain PEA Advancing - Results Expected in April

QGold is pleased to report that the preliminary economic assessment ("PEA") for the Quartz Mountain Gold Project is advancing on schedule. The Company anticipates releasing the results of the PEA in April 2026.

Management believes the project economics are highly favourable and expects the PEA results to confirm Quartz Mountain as a solid, economically compelling, and foundational gold development project. The study is expected to demonstrate the significant and transformational opportunities the project represents for the Lakeview and Bly region of Lake County, Oregon, including meaningful employment, local investment, and long-term economic contribution to the community.

Summer and Fall Exploration Programs Planned at Quartz Mountain and Angel's Camp

The Company also expects to have the required permits in place to commence a surface and diamond drilling exploration program during the summer and fall of 2026. The program will focus on both the Quartz Mountain deposit and the Angel's Camp target area, with the objective of expanding the resource base and testing priority exploration targets identified through previous technical work.

Mine Centre Gold Project Exploration Program Initiated

In parallel with its Oregon operations, QGold is initiating a detailed and comprehensive exploration program

at its Mine Centre Gold Project in Ontario, Canada, planned for summer and fall 2026. The program will focus on advancing the understanding of the gold-bearing quartz vein stockwork systems associated with the area's historically operated mines, with a view to defining new mineralized zones and expanding the project's geological footprint.

Management Transition to Strengthen Leadership for Quartz Mountain Development

With the continued positive progress at Quartz Mountain and the Company's transition toward an active development phase, QGold is pleased to announce changes to its management structure to further strengthen the executive team and position the Company for success.

Mr. Stan Bharti Transitions to Strategic Advisory Role

Mr. Stan Bharti has stepped down as Chairman of the Board and is transitioning to a strategic advisory role with the Company. Mr. Bharti, a professional mining engineer, seasoned entrepreneur, international financier, and philanthropist, was instrumental in the identification and acquisition of the Quartz Mountain Gold Project and has been a driving force in assembling QGold's high-calibre management and technical team.

Having strategically positioned the Company and its flagship asset for the development and operational phase, Mr. Bharti will now support QGold solely in an advisory capacity, ensuring continued alignment with the Company's commitment to delivering outstanding returns for all stakeholders. The Board extends its sincere gratitude to Mr. Bharti for his vision, leadership, and enduring contributions to QGold.

Jamsheed Mehta Appointed President

QGold is pleased to announce the appointment of Mr. Jamsheed Mehta as President of the Company. Mr. Mehta brings over 35 years of distinguished capital markets experience, including a 31-year career at BMO Capital Markets, where he held a series of progressively senior leadership roles, including Head of Canadian Equities, Derivatives, and ETFs, and ultimately Vice-Chair - a position he held from 2015 until his departure in 2023.

Throughout his career at BMO, Mr. Mehta advised mining companies at all stages of growth, from grassroots exploration through to production and merger and acquisition financing. He was a key member of the bank's Equity Capital Commitments Committee, where he played an integral role in shaping BMO's equity capital markets strategy, overseeing equity risk exposures, and cultivating long-term institutional relationships.

Mr. Mehta's deep knowledge of the mining sector, combined with his extensive capital markets expertise and broad institutional network, make him an exceptional addition to QGold's leadership team as the Company advances Quartz Mountain toward development.

Mr. Mehta replaces Peter Tagliamonte as President, who, in addition to his role as Chief Executive Officer, has been appointed as executive chairman of the Company.

Stephen Woodhead Appointed Chief Financial Officer

Mr. Woodhead has been appointed as 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 30 years of experience in the resource sector, having worked for Trans Hex Group, a South African diamond producer, before relocating to Canada in 1997 as Chief Financial Officer of Trans Hex International. Mr. Woodhead is the Chief Financial Officer of Black Iron Inc. and [Aberdeen International Inc.](#)

Mr. Woodhead has worked as Chief Financial Officer / VP Finance with various public companies, including Desert Sun Mining, from 2003 until it was acquired by Yamana Gold in 2006, developer and operator of the

Jacobina gold mine in Brazil, Homeland Energy (developer of a coal mine in South Africa), Crocodile Gold (developer, operator and acquirer of gold mines in Australia), Trigon Metals (developer of a copper mine in Namibia), and Gratomic (graphite exploration and development in Namibia and Brazil). Mr. Woodhead has also served as a director of Apogee Minerals (silver), Vaaldiam Mining (diamonds) and Lipari Mining (diamonds).

Mr. Woodhead replaces Peter Michel, who will remain with the Company as an advisor. The Board and management thank Mr. Michel for his services and contributions and wish him well in his future endeavours.

Mark Albertson - Director of Government and Community Relations

Mark Albertson brings more than 12 years of government and community relations experience to QGold, with a proven track record of building trust between industry and the rural communities in which it operates. In his role with the Company, Mark serves as the primary liaison in Oregon between QGold, local stakeholders, and government entities at the federal, state, and county levels - drawing on his deep knowledge of Lake County's land, history, and regulatory landscape to support the responsible advancement of the Quartz Mountain Gold Project.

As a regional economic development leader in Oregon, Mark has cultivated strong, results-oriented partnerships with elected officials and agency representatives, positioning him to effectively advocate for the policies, permitting pathways, and infrastructure investments that benefit both the Company and the communities it serves. Beyond government relations, Mark maintains an extensive network across community organizations and regional stakeholders throughout Oregon, enabling QGold to anticipate challenges, identify opportunities, and build the broad-based support that is essential to long-term operational success in Oregon.

A third-generation Lake County, Oregon resident, Mark brings an unmatched depth of local credibility rooted in a lifelong connection to the area's ranching, farming, and logging heritage. His professional background spans corrections, juvenile probation, county administration, and pastoral service - a diverse foundation that reflects a values-driven approach centred on integrity, accountability, and genuine community service. These qualities resonate deeply with both community members and decision-makers, and position Mark as a uniquely trusted voice for the Quartz Mountain Project in the region it calls home.

"We are very pleased to welcome Mark Albertson to the QGold team. Mark is exactly the kind of person you want representing a mining company in a rural community - someone who grew up there, who understands the land and the people, and who has spent his career in service to that region. His relationships with Lake County officials, state agencies, and community leaders are genuine and longstanding, and his values align perfectly with the way QGold approaches development: with transparency, respect, and a real commitment to the communities where we operate. As we advance Quartz Mountain through permitting and toward development, having Mark in our corner is a significant advantage, and we look forward to the contributions he will make to this project and to Lake County for years to come."

Peter Tagliamonte, Chairman & CEO, QGold

This appointment along with the strong existing team in Oregon fortify QGold to advance the Quartz Mountain Gold Project, a pre-development gold/silver project with an established mineral resource estimate (see below for more information), attractive open-pit characteristics, and significant exploration potential-while delivering value for shareholders and positive impacts for Lake County.

Peter Tagliamonte, P.Eng. MBA, Appointed Executive Chairman

QGold Resources is also pleased to announce the appointment of Mr. Peter Tagliamonte, P.Eng. MBA, as Chairman. Already serving as Chief Executive Officer of the Company, Mr. Tagliamonte is a highly accomplished mining professional with over 35 years of experience in the development of large-scale international gold mining projects, with specialized expertise spanning open-pit and underground mine development, operations, permitting, and stakeholder engagement. In 2005, he was honored as "Mine Manager of the Year" by the Mining Journal, a prestigious industry recognition reflecting his leadership and significant contributions to the global mining industry.

Mr. Tagliamonte's appointment reflects the Board's confidence in his ability to lead QGold through its next critical phase of development. His practical, hands-on approach to managing complex regulatory environments, combined with a longstanding commitment to environmental stewardship and responsible resource development, positions QGold well as it advances the Quartz Mountain Gold Project toward a long-life, environmentally responsible gold operation.

QGold Strengthens Oregon Leadership Team

As previously announced in February 2026, QGold has significantly strengthened its management team in Oregon with three key appointments: Catherine Callaghan as Director of Permitting and Community Affairs; Mark Albertson as Director of Government and Community Relations; and Wolfgang (Wolf) Schleiss as Director of Exploration for the Quartz Mountain and Great Basin Region. These high-calibre appointments bring specialized expertise, project-specific knowledge, and deep local relationships that are directly aligned with the responsible advancement of the Company's flagship asset.

About the Quartz Mountain Gold Project

The Quartz Mountain Gold Project is located in Lake County, southern Oregon, and represents QGold's flagship asset. Acquired from Alamos Gold in Q4 2025, the project is strategically situated in a historically productive gold district with excellent infrastructure access.

QGold recently published a mineral resource estimate (the "Mineral Resource Estimate") in a technical report dated effective September 26, 2025 (the "Technical Report"). The highlights of the Mineral Resource Estimate include:

- An estimated 1,543,000 ounces of gold at a grade of 0.96 g/t and 2,049,000 ounces of silver at a grade of 1.27 g/t within 50,002,000 tonnes in the indicated mineral resource category
- An additional 148,000 ounces of gold at a grade of 0.77 g/t and 135,000 ounces of silver at a grade of 0.70 g/t within 5,992,000 tonnes in the inferred mineral resource category
- The Mineral Resource Estimate is amenable to conventional open-pit mining methods

QGold also announced, by press release dated November 21, 2025, the engagement of leading engineering firm Kappes, Cassiday & Associates of Reno, Nevada to conduct the PEA on the Quartz Mountain Gold Project. The Technical Report and related press releases are available on the Company's SEDAR+ profile at www.sedarplus.ca.

Qualified Persons

The scientific and technical information contained in this news release has been reviewed and approved by Fred Brown, P.Geo., an independent consultant to the Company, and Dr. Andreas Rompel, Vice President Exploration and a director of QGold, Pr.Sci.Nat., each a "qualified person" within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

About Q-Gold Resources Ltd.

Q-Gold Resources Ltd. (TSXV: QGR; OTCQB: QGLDF; Börse Frankfurt: QX9G) is a publicly traded North American mineral exploration and development company focused on advancing gold and silver projects in mining-friendly jurisdictions across North America. The Company's primary focus is its flagship Quartz Mountain Gold Project in Oregon, USA, and its Mine Centre Gold Project in Ontario, Canada. QGold is committed to responsible environmental stewardship, systematic resource expansion, and disciplined project development.

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Cautionary Note Regarding Forward-Looking Statements

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 Quartz Mountain PEA and the Company's beliefs, plans, expectations or intentions for the Quartz Mountain and Mine Centre gold projects, including its fall and summer 2026 exploration plans and its plans to advance permitting at the Quartz Mountain project. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or variations of such words and phrases, or statements 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 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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