

QGold Receives U.S. Forest Service Approval for Angel's Camp Exploration Program at Quartz Mountain Gold Project

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TORONTO, April 21, 2026 - [Q-Gold Resources Ltd.](#) (TSXV: QGR; OTCQB: QGLDF; Börse Frankfurt: QX9G) ("QGold" or the "Company") is pleased to announce that it has received approval from the United States Forest Service ("USFS") for its Angel's Camp exploration program at its Quartz Mountain gold project (the "Quartz Mountain Gold Project"), located on National Forest System land in Oregon, USA.

"QGold's receipt of US Forest Service approval for our Angel's Camp Exploration Program is a significant milestone and marks the beginning of an exciting phase of field activity at our Quartz Mountain Gold Project," said Peter Tagliamonte, Chairman and Chief Executive Officer of QGold. "The geochemical soil sampling program is anticipated to allow us to systematically evaluate what we believe to be the very prospective Angel's Camp target area across approximately 2,660 acres and generate high-quality data to prioritize future drill targets.

Combined with the anticipated approval from the USFS of our Quartz Mountain drilling plans, we are well-positioned to execute a comprehensive summer and fall 2026 exploration and technical drilling program in preparation for the initiation of the Quartz Mountain feasibility study.

We appreciate the constructive engagement with the USFS throughout the authorization process. We believe the Quartz Mountain Gold Project holds significant discovery potential and look forward to reporting results as our work progresses."

Quartz Mountain Gold Project

The Quartz Mountain Gold Project is situated on National Forest System land administered by the USFS in Oregon. The Quartz Mountain Gold Project consists of two primary areas: Angel's Camp and Quartz Mountain (see Figure 1). QGold has submitted exploration authorization applications to the USFS for both target areas, and the Company is now pleased to confirm that the Angel's Camp upcoming exploration activities have been formally approved.

Angel's Camp Exploration Program

The Angel's Camp exploration program will focus on a comprehensive geochemical soil sampling campaign designed to systematically sample the project area and identify gold anomalies for the prioritization of drill targets (see Figure 2). This program has been authorized by the USFS and will cover approximately 2,660 acres, encompassing roughly half of the eastern portion of the Quartz Mountain Gold Project claim block known as Angel's Camp.

The geochemical data generated through this program will be integrated with existing geological information to develop a prioritized drill target model, guiding the Company's subsequent drilling activities at the project.

Figure 1. Location of Quartz Mountain and Angel's Camp claim areas.

Figure 2. Angel's Camp geochemical target areas.

2026 Summer Exploration Program

QGold plans to initiate its summer exploration program at the Quartz Mountain Gold Project in late June 2026, with field activities continuing through the summer and into the fall. The program is designed to advance both the Angel's Camp geochemical survey and, pending USFS approval of our Plan of Operations, the Quartz Mountain metallurgical, density, hydrology, geotechnical and exploration drilling program, as the Company progresses towards a feasibility study respecting the project.

Results from both programs will be reported as they become available, and the Company looks forward to providing ongoing updates as exploration advances.

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 Inc.](#) in Q4 2025, the project is strategically situated in a historically productive gold district with excellent infrastructure access.

QGold recently published summary of economic results of its forthcoming preliminary economic assessment ("PEA") by way of a press release dated April 8, 2026, for the Quartz Mountain Gold Project, a copy of which is available under the Company's SEDAR+ profile at www.sedarplus.ca. The principal highlights of the PEA were:

- Strong Economics at a Conservative Gold Price: After-Tax NPV (5%) of US\$1.71 billion and After-Tax IRR of 55.2% based on a 24-month trailing average gold price of US\$3,265/oz - materially below current spot gold of approximately US\$4,800/oz, highlighting significant additional upside in the current gold price environment.
- Attractive Low-Cost Profile: Cash operating costs of US\$1,010/oz and All-In Sustaining Costs of US\$1,216/oz position Quartz Mountain competitively among North American gold projects.
- Long-Life, Strong Production Mine: 14-year mine life with average annual gold production of 135,400 oz, peak annual production of 166,300 oz, LOM gold recovery of 79.6%, and a low strip ratio of 0.65:1
- Capital Efficiency: Initial capital of US\$290 million (including equipment taxes and working capital) delivering a rapid after-tax payback of 1.80 years.
- Strong Jurisdictional Foundation: Quartz Mountain is situated in Lake County, Oregon, within the United States - a stable, supportive multi land use jurisdiction. Constructive relationships with the U.S. Forest Service, Oregon state government, and Lake County stakeholders provide the important social license and permitting momentum.
- Clear path to Advanced Development: The PEA confirms the technical and economic viability of the Project and provides the foundation for the Company to advance toward a Feasibility Study. Planned 2026 drilling and exploration programs will focus on metallogical test work, resource expansion and infill to upgrade resource.

The PEA will be made available on the Company's SEDAR+ profile at www.sedarplus.ca and on the Company's website on or before May 23, 2026.

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*.

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.

For further information, please contact:

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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 PEA (including timing to completion) and the Company's beliefs, plans, expectations or intentions for the Quartz Mountain and Mine Centre gold projects and its fall and summer 2026 Quartz Mountain and Angel's Camp exploration plans (including in respect of their scope and the pending USFS approval of the Quartz Mountain Plan of Operations), as well as the Company's plans to initiate a feasibility study respecting the Quartz Mountain Gold 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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