



# Q2 METALS CORP.

## FORM 51-102F3 Material Change Report

**1. Name and Address of Company:**

Q2 Metals Corp. (formerly Queensland Gold Hills Corp.)(the "Company")  
Suite 904 – 409 Granville Street  
Vancouver, BC  
V6C1T2

**2. Date of Material Change:**

November 2, 2023

**3. News Release:**

The news release with respect to the material change was disseminated via Newsfile Corp. and filed on SEDAR on November 2, 2023.

**4. Summary of Material Change:**

The Company announced that it had entered into an agreement with 9219-8845 QC Inc., a private Quebec company dba Canadian Mining House ("CMH") to buy back the 2% Net Smelter Production Royalty (the "NSR") held by CMH on certain claims comprising the 100% owned Mia Lithium Property (the "Property"), located in the Eeyou Istchee James Bay Territory of Quebec, subject to customary closing conditions and the approval of the TSX Venture Exchange. The NSR is a portion of a 3% Net Smelter Production Royalty held by CMH on certain claims comprising the Property.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

See attached news release.

**5.2 Disclosure of Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

Alicia Milne  
Chief Executive Officer  
Telephone: 604-808-5282

**9. Date of Report:**

November 10, 2023

# Q2 Metals Completes NSR Buyback on the Mia Lithium Property, James Bay Territory, Quebec, Canada

Vancouver, British Columbia--(Newsfile Corp. - November 2, 2023) - **Q2 Metals Corp. (TSXV: QTWO) (OTCQB: QUEXF) (FSE: 458)** ("**Q2**" or the "**Company**") is pleased to announce that it has entered into an agreement with 9219-8845 QC Inc., a private Quebec company dba Canadian Mining House ("**CMH**") to buy back the 2% Net Smelter Production Royalty (the "**NSR**") held by CMH on certain claims comprising the 100% owned Mia Lithium Property (the "**Property**"), located in the Eeyou Istchee James Bay Territory of Quebec, subject to customary closing conditions and the approval of the TSX Venture Exchange ("**TSX-V**"). The NSR is a portion of a 3% Net Smelter Production Royalty (the "**CMH NSR**") held by CMH on certain claims comprising the Property.

"The buyback of the NSR is a yet another exciting step forward for Q2 as we progress with our inaugural drill program at Mia," said Alicia Milne, CEO and President of the Company. "We are well funded, and our field team is on-site with two active drill rigs for Phase 1 of our 10,000-metre drill program. We look forward to reporting both sampling and drill results as they are received."

The CMH NSR was issued to CMH on the completion of the acquisition of the Property, to which the Company had the right of first refusal to buy-back up to 1% of the CMH NSR for \$1,000,000. The completion of the buy-back of the 2% NSR from CMH will result in the Property having an overall 1% NSR remaining on all claims and an additional 2% net smelter returns royalty in favour of Franco Nevada Corporation on twenty-eight of the Property claims.

In consideration for the NSR buyback, the Company will pay CMH a total consideration of \$1,650,000, of which \$500,000 cash is payable upon closing and the remaining \$1,150,000 payable in a combination of cash and/or common shares of the Company, at the option of the Company, on or before December 31, 2023, with no less than \$383,333.33 of the remaining payment being comprised of cash. Common shares, should they be issued in connection with the buyback, shall bear a four-month and one day restrictive hold period.

## **About Q2 Metals Corp**

Q2 Metals Corp. is a Canadian mineral exploration company currently advancing exploration of its 8,668-ha flagship Mia Lithium Property in the Eeyou Istchee James Bay Territory of Quebec, Canada which is host to the Mia Li-1 and Mia Li-2 lithium occurrences. The Company also owns the Stellar Lithium Property with 77 claims totaling 3,972-ha, located approximately six kilometres north of its Mia Lithium Property.

Q2 is also exploring the highly prospective Big Hill and Titan gold projects covering approximately 110 km<sup>2</sup> in the Talgai Goldfields of the broader Warwick-Texas District of Queensland, Australia, hosting 54 high-grade historical gold mines.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

### **Alicia Milne**

President & CEO

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### **Jason McBride**

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## **Forward-Looking Statements**

*This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. Accordingly, all statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the buy back of the NSR, the timing of Closing, the receipt of all regulatory approvals, including the approval of the TSXV, the terms of the termination of the NSR, any statements or plans regard the geological prospects of the Company's properties and the future exploration endeavors of the Company. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same. Readers are cautioned that mineral exploration and development of mines is an inherently risky business and accordingly, the actual events may differ materially from those projected in the forward-looking statements. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at [www.sedarplus.com](http://www.sedarplus.com).*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



**Q2 METALS CORP.**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/186075>