



**Q-GOLD RESOURCES LTD.**  
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## **Q-GOLD UPDATES NON-BROKERED PRIVATE PLACEMENT**

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Vancouver, British Columbia, December 11, 2017 – Q-Gold Resources Ltd. (the "Company") (TSX VENTURE: QGR) (<http://www.qgoldresources.com>) is pleased to announce that, further to a press release dated October 27, 2017, it now intends to complete a non-brokered private placement for gross proceeds of up to \$600,000 (the "Offering"), consisting of 12,000,000 Units (each a "Unit") at a price of \$0.05 per Unit. Each Unit will consist of one common share and one common share purchase warrant (the "Warrant"), entitling the holder to acquire one additional common share at an exercise price of \$0.075 for a period of 24 months from issuance.

All securities issued in connection with the Offering will be subject to a four month restriction from resale as stipulated under applicable securities legislation and the Exchange.

A finder's fee may be payable in relation to the proposed private placement in line with the policies of the Exchange.

The Offering is subject to Exchange approval.

Proceeds from the Offering will be used by Q-Gold for continued exploration in the Company's historic (19<sup>th</sup> Century) gold and silver camp at Crown King, Arizona, and for general corporate purposes.

### **About Q-Gold Resources Ltd.**

Q-Gold is a publicly traded Canadian-based mineral exploration company currently exploring for precious and base metals on its Ontario and Arizona prospects.

### **Contact Information:**

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*Forward-looking statements:*

*Certain statements in this release are forward-looking statements, including with respect to the proposed private placement financing. Forward-looking statements consist of statements that are not purely historical, including any statements regarding 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 financing cannot be predicted with certainty, and that there can be no assurance at this time that the proposed financing 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 forward-looking statements made by the Company are made as of the date of this news release.*

*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.*