



## Q-Gold Commences 2022 Drill Program

TORONTO, ONTARIO – December 6, 2022

Q-Gold Resources Ltd (TSXV: QGR, OTC: QGLDF, FRA: QX9G) ("**Q-Gold**" or the "**Company**") is pleased to announce that it has commenced drilling an 8-hole program on its wholly owned Mine Centre Property in Ontario, Canada ("**Property**") as part of its 2022 exploration program (the "**Program**") (Fig. 1).

Rodren Drilling Ltd ("**Rodren**") collared the first hole of the Program on December 1, 2022 which is designed to extend the known mineralization of the Bonanza and Jumbo veins previously mined at the Foley mine in the early 1900's to the north and northwest (Fig. 2). The Program will also target coincident anomalies that were revealed by the LiDAR and MMI™ soil surveys completed this past summer (See press release of the Company dated August 9, 2022).

"We are excited to have started our 2022 drilling campaign to enlarge our knowledge of the strike extent of the high-grade gold-bearing quartz-veins around Foley Mine," commented Dr. Andreas Rompel, Chief Executive Officer, "and we are happy to have contracted Rodren again as our drilling company, who did such a marvelous job last year with great advance and brilliant recovery."

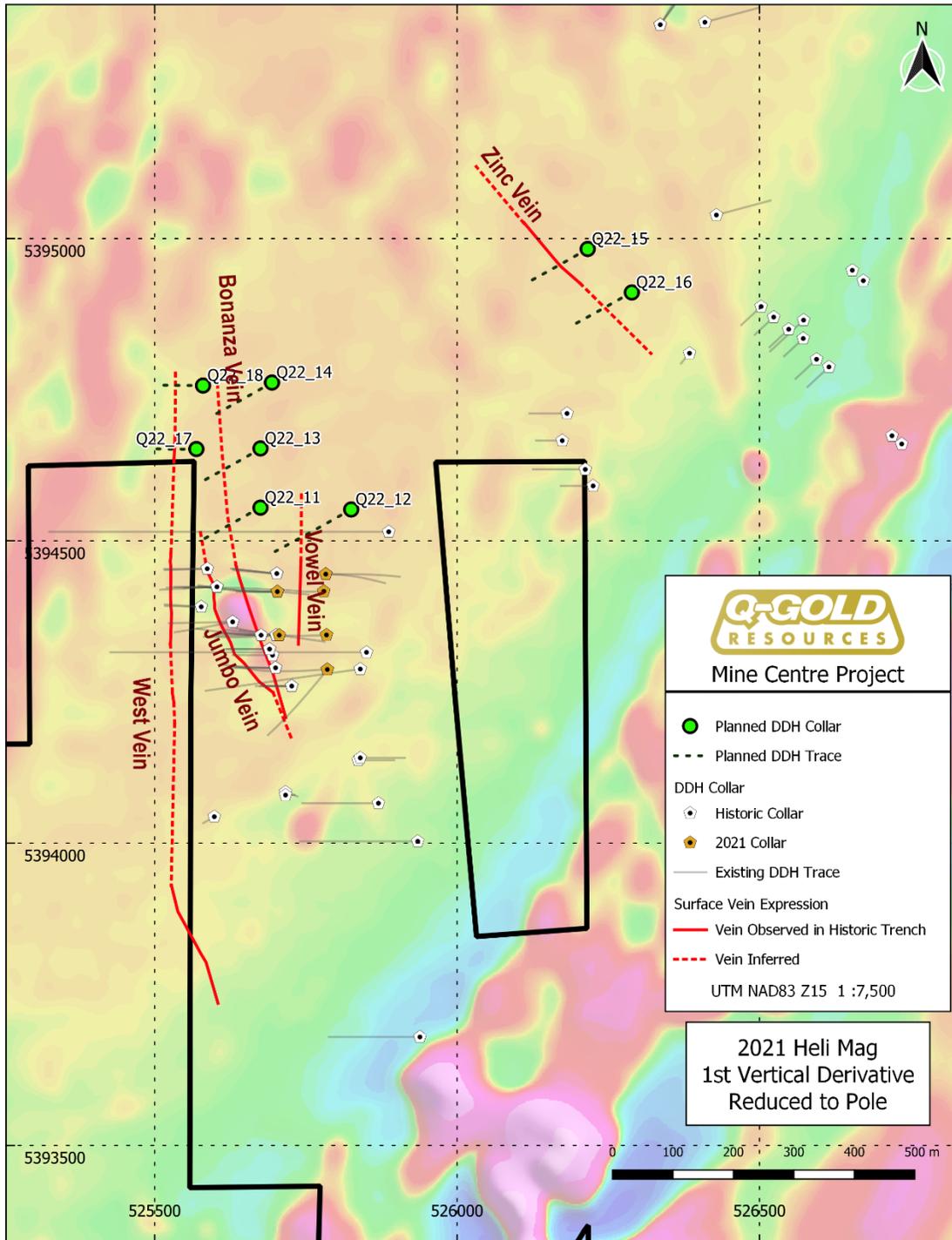


Figure 1: Map with delineated intended 8 hole drilling program aiming for the extensions of the know gold-bearing quartz veins around Foley Mine.



Figure 2: Rodren drilling has lined up the first hole aiming for the extensions of the gold-bearing quartz-vein at Foley Mine.

### **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 1890's gold camp, which produced 16,025 ounces of gold from the Foley Gold Mine and the Golden Star Mine.

The Foley Gold Mine was first developed in the 1890's, with the sinking of the Foley Shaft to the 400' level. At this time 10,500 tons of ore at 14 g/t was mined from stopes at the 100' level with 5,267 oz of gold recovered 1898 – 1900. Subsequent work between 1923-27 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.

The property has favourable logistics with immediate access to Highway 11 and 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) (4.5 M oz. Au & 11.4 M oz. Ag) & Hammond Reef (Agnico Eagle) (4.5 M oz.).

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

### **Qualified Persons**

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Richard Kilpatrick, P. Geo., Exploration Manager, Q-Gold, who is a "Qualified Person" *as defined by NI 43-101*.

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

Q-Gold Resources (TSXV: QGR, OTC: QGLDF, FRA: QX9G) is a publicly traded Canada-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 and for silver at the Surupana Property in the silver-rich altiplano region of Peru.

### **For further information, contact:**

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### **Cautionary Note**

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding the Program, the Company's work plan and 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 acquisitions cannot be predicted with certainty, and that there can be no assurance at this time that the proposed acquisitions 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 Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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