



QGold Strengthens Management Team with Key Appointments as it Advances The Quartz Mountain Gold Project

Announces Oregon Mine Permitting Developments

TORONTO, Feb. 05, 2026 -- Q-Gold Resources Ltd. (TSXV: QGR; OTCQB: QGLDF; Börse Frankfurt: QX9G) (“**QGold**” or the “**Company**”) is thrilled to announce the appointments of Catherine Callaghan as Director of Permitting and Community Affairs, and Wolfgang (Wolf) Schleiss as Director of Exploration – Quartz Mountain and Great Basin Region. These high-caliber additions bring unmatched expertise, project-specific knowledge, and deep local connections to propel the responsible development of the Company's flagship Quartz Mountain Gold Project located in Oregon, United States.

Catherine Callaghan – Director of Permitting and Community Affairs

Catherine brings more than 25 years of technical and permitting excellence, highlighted by a 36-year career (retired) with the U.S. Forest Service (USFS). In senior roles, she managed permitting of complex land use and infrastructure initiatives on federal lands. Critically for QGold, she directly administered permitting and monitoring for all Exploration Plans of Operations at Quartz Mountain over the past 15 years on behalf of the Fremont-Winema National Forest—providing unparalleled site familiarity and regulatory insight to streamline advancement.

A fifth-generation Lake County, Oregon resident, Catherine maintains strong community ties through active volunteering with Soroptimist International of Lakeview and the Lake District Hospital Auxiliary. Her dedication to service and stewardship mirrors QGold's commitment to sustainable, community-focused development.

“We are delighted to welcome Catherine to the QGold team,” said Peter Tagliamonte, QGold's President and CEO. “Her distinguished record in overseeing critical projects, direct Quartz Mountain experience, and deep Lake County roots make her an ideal leader to advance permitting while strengthening our role as a trusted local partner.”

Wolfgang (Wolf) Schleiss – Director of Exploration – Quartz Mountain and Great Basin Region

Wolf brings over 40 years of distinguished exploration success across gold, precious/base metals, and industrial/rare earth minerals. He holds a Master's in Geology from Michigan Technological University (1986) and an undergraduate degree from the University of Wisconsin–Milwaukee. His career spans North America, Europe, Russia, and India with leading companies including Duval Corporation, Battle Mountain Gold, Phelps Dodge, Unimin Corporation, and Alamos Gold.

Most recently, Wolf served as Exploration Manager for Quartz Mountain under Alamos Gold, granting him intimate knowledge of the deposit, geology, and Angel's Camp upside. He is a registered Professional Geologist and Fellow of the Society of Economic Geologists.

“We are excited to have Wolf join QGold,” continued Mr. Tagliamonte. “His deep technical knowledge and proven leadership in exploration will be critical as we advance both exploration and permitting at Quartz Mountain. Wolf's experience will also play a pivotal role in driving QGold's broader growth strategy across the United States.”

These appointments fortify QGold's team to advance the Quartz Mountain Gold Project—a pre-development gold/silver project with an established recently published NI 43-101 mineral resource estimate (see the Technical Report (defined below)), attractive open-pit characteristics, and significant exploration potential—while delivering value for shareholders and positive impacts for Lake County.

Recent Oregon Permitting Developments

On January 28, 2026, the federal government of the United States approved Paramount Gold Nevada Corp.'s Grassy Mountain Gold Project in Oregon. This Record of Decision respecting the project signed by the United States Bureau of Land Management represents the culmination of the United States Federal Environmental review process under the United States National Environmental Policy Act. This approval represents the first time a gold mining development has advanced through Oregon's unified permitting framework.

President and CEO of QGold, Peter Tagliamonte, stated, “QGold would like to congratulate our neighbors in Oregon for this milestone achievement. This federal approval demonstrates that well-designed gold mining projects can successfully navigate regulatory framework existing in Oregon, reinforcing our confidence in advancing our Quartz Mountain Gold Project.”

Looking Ahead

With these two key appointments, QGold has strengthened its team to ensure the responsible and efficient advancement of the Quartz Mountain Gold Project. With the recent permitting success in the Oregon mining sector noted above, the Company remains focused on completing its Preliminary Economic Assessment on the project, advancing permitting efforts, and unlocking value for its shareholders and the Lake County community.

About the Quartz Mountain Gold Project

The Quartz Mountain Gold Project is located in southern Oregon and represents QGold's flagship asset. Strategically positioned in a historically productive mining district with excellent infrastructure access, the project is a promising gold development opportunity.

Acquired from Alamos Gold in Q4 2025, the Quartz Mountain Gold Project is a promising gold development project in southern Oregon. QGold recently published a mineral resource estimate (the "**Mineral Resource Estimate**") in a technical report dated effective September 26, 2025, for the Quartz Mountain Gold Project (the "**Technical Report**").

The highlights of the Mineral Resource Estimate include:

- An estimated 1,543,000 ounces of gold with a grade of 0.96 g/t and 2,049,000 ounces of silver with 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 with a grade of 0.77 g/t and 135,000 ounces of silver with 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 initiate a preliminary economic assessment on Quartz Mountain Gold Project. The Technical Report and a copy of the above-mentioned press release 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 of 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-based mineral exploration and development company focused on advancing gold and silver projects in mining-friendly jurisdictions across North America.

The Company's shares are listed on the TSX Venture Exchange under the symbol "QGR", the OTCQB[®] market in the United States under "QGLDF", and the Börse Frankfurt exchange under "QX9G".

QGold is committed to progressing its portfolio of gold and silver assets toward production, with its primary focus on its flagship Quartz Mountain Gold Project in Oregon (USA) and the Mine Centre Gold Project in Ontario (Canada).

QGold focuses on resource expansion through systematic exploration, disciplined project development backed by rigorous technical work, and responsible environmental stewardship in mining-friendly jurisdictions with established infrastructure.

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Cautionary Notes

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 Company's beliefs, plans, expectations or intentions for the Quartz Mountain and Mine Centre gold projects, including its plans to advance permitting at the Quartz Mountain project and progress its broader portfolio of assets toward production. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state 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, as the case may be, 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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