

# Q-Gold Resources Signs Agreement to Acquire Prospective Colombian Gold Property

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TORONTO, April 13, 2021 - [Q-Gold Resources Ltd.](#) (TSXV: QGR, OTC: QGLDF, FRA: QX9G) ("Q-Gold" or the "Company") is pleased to announce that it has signed a binding Letter of Intent ("LOI") with Quantum Energy and Gas, LLC ("Quantum") to acquire 90% of the rights on the mining title for the highly prospective Tintina concession (the "Mining Title") (the "Transaction"). The Tintina concession is located in the municipality of Neira, Colombia with historical exploration indicating the local presence of veins with free gold and gold in sulphides along with historic high-grade samples for Au and Ag.

## About The Tintina Property

The concession is located in the jurisdiction of the Municipality of Neira, in the Department of Caldas, approximately 40 km NW of the city of Manizales. The area is accessed from the City of Manizales by the road that leads from this city to the city of Medell?n, which is located approximately 110km to the north (Figure 1).

### *Figure 1 - Location of Tintina Concession*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/299e07a5-9786-492f-ada1-be6f88875d11>

The project is positioned in the Central Cordillera of Colombia, which is the host to intrusion and porphyry-related deposit styles. In addition, the great structural complexity, dominated by several fault systems predominantly striking N-S being potential feeders to Au-mineralisation, adds to the prospectivity of the region.

In the past, the geology and the mineral resources have been described emphasizing the metallic occurrences of precious metals (Au and Ag) as well as copper, lead and zinc in sectors adjacent to the area. Previous exploration reported the local presence of veins with free gold and gold in sulphides in the lithological units and the main structures that cross the area, and localised artisanal mining occurred on the concession. Historic high-grade samples for Au and Ag are an encouragement for Q Gold to start exploration around the old Mina Tintina.

"We are delighted to establish a foothold in such prolific country for Au and other metals," says Dr. Andreas Rompel, Q-Gold VP Exploration. "and even more so to kick-start a project in a highly prospective region with historic gold showings of 10g/t and more."

## Summary of the Transaction

The proposed aggregate purchase price to be paid for the assignment of the Mining Title has been agreed upon as described below:

- Q-Gold shall make and assume the investments corresponding to 100% of OPEX and CAPEX, for the proper development of the Mining Title;
- The payment of a US\$1,000,000, at the time that cumulative production of 250 kilos of AU is achieved from the Mining Title in favor of the original assignors;
- The payment of US\$1,000,000 at the time that cumulative production of 500 kg of AU is achieved from the Mining Title in favor of the original assignors;
- Payment of one US\$100,000 on closing of the Transaction to Quantum;
- Participation of Quantum in a percentage of 2% of the total royalties of the Mining Title object of this business in perpetuity; and
- Issuance of 7,000,000 common shares of Q-Gold.

The completion of the Transaction is subject to customary closing conditions, including due diligence to the satisfaction of Q-Gold and the parties entering a definitive agreement. The Transaction is classified as an Expedited Transaction pursuant to the policies of the TSXV and is subject to regulatory approval, including that of the TSXV. There can be no assurances that the proposed Transaction will be completed as proposed, or at all.

#### Qualified Person

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Dr. Andreas Rompel, PhD, Pr. Sci. Nat. (400274/04), FSAIMM, Vice President Exploration of Q Gold, who is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("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.

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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 proposed Transaction and 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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*The securities to be issued in connection with the Transaction have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.*

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