

QGold Initiates Preliminary Economic Assessment of its Recently Acquired Quartz Mountain Gold Project in Oregon from Alamos Gold

21.11.2025 | [GlobeNewswire](#)

TORONTO, Nov. 21, 2025 - [Q-Gold Resources Ltd.](#) (TSXV: QGR; OTCQB: QGLDF) ("QGold" or the "Company") is pleased to announce the signing of an agreement dated November 20, 2025 with leading engineering firm Kappes, Cassiday & Associates ("KCA") to initiate a preliminary economic assessment ("PEA") on its flagship Quartz Mountain Gold Project located in Oregon, USA.

"Today's engagement of Kappes Cassiday, combined with our recently completed NI 43-101 technical report, positions QGold to unlock significant shareholder value from this strategically located asset in a proven historic mining district of Oregon, USA," commented Peter Tagliamonte, President and CEO of QGold. "With our recently completed financing, we anticipate an exceptionally active period ahead as we advance the Quartz Mountain Gold Project through critical development milestones in 2025 and 2026."

Acquired from Alamos Gold in Q3 of this year, the Quartz Mountain Gold Project is a promising gold development project in southcentral Oregon (see figure 1). The initiation of the PEA follows the recently published mineral resource estimate (the "Mineral Resource Estimate") in a technical report dated effective September 26, 2025, for the Quartz Mountain Gold Project. 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

The PEA now underway will provide a comprehensive evaluation of the project's economic potential, including mining methods, processing options, capital and operating costs, and projected financial returns. KCA brings decades of experience in metallurgical engineering and mine development, making them an ideal partner for this critical phase of advancement.

"With KCA, QGold is positioned to capitalize on the project's strategic advantages," added Peter Tagliamonte. "These include its favorable location, established infrastructure, solid mineral resource base, and the designation of gold as a strategic asset in the USA within a strong gold market."

The results of the PEA are expected to be completed in the coming months and will serve as a foundation for future technical studies and permitting activities.

Figure 1: Quartz Mountain Gold Project Location Map

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, Pr.Sci.Nat., Vice President, Exploration and a director of QGold, 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 is operated by seasoned resource professionals.

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 advancing 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). The Company 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 PEA, including its anticipated impact and timing of results, and the Company's beliefs, plans, expectations or intentions for the Quartz Mountain Gold Project and Mine Centre Gold Project, including its plans to progress its 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/41af6681-3da1-4332-9f77-121cb0634037>

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/582844--QGold-Initiates-Preliminary-Economic-Assessment-of-its-Recently-Acquired-Quartz-Mountain-Gold-Project-in-Oregon>

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