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QUEST CRITICAL METALS CLOSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT OFFERING

Vancouver, BC – June 18, 2024 – Quest Critical Metals Inc. ("Quest Critical Metals" or the "Company") (CSE: BULL, OTCQB: DCNNF, FSE: DCR0) is pleased to announce that, further to its press release dated May 22, 2024, it has closed the first tranche of a non-brokered private placement offering (the "**Private Placement**"), pursuant to which the Company issued an aggregate 3,068,163 units (each, a "**Unit**") at a price of \$0.22 per Unit, generating gross proceeds of \$674,996.

Each Unit is comprised of one common share in the authorized share structure of the Company (each, a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**") of the Company. Each Warrant entitles the holder to purchase one additional Common Share (a "**Warrant Share**") of the Company at a price of \$0.35 per Warrant Share for a period of two (2) years from the date of closing.

In connection with the first tranche closing of the Private Placement, the Company has paid cash finders' fees totaling \$17,316 to eligible finders that have introduced subscribers to the Company.

The closing of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval from the CSE.

All securities issued in connection with the first tranche closing of the Private Placement will be subject to a statutory hold period in accordance with applicable Canadian securities laws, and may not be traded until October 19, 2024. The Company intends to close the second tranche of the Private Placement in the near future.

The gross proceeds of the Private Placement will be used for an initial drill program at the Company's Tisvoa Klingenthal copper/cobalt property, and for general corporate and working capital purposes. The Tisvoa property is drill ready, following a geophysical survey that identified a very large, untested anomaly and confirmed the reinterpretation of the deposit as a Volcanic Massive Sulphide (VMS) style deposit. The Tisvoa project covers over 120km² straddling the German/Czech border near the Czech town of Kraslice and the German town of Klingenthal in the Erzgebirge mountain range.

Quest Critical Metals Inc.

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Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company's ability to complete the Private Placement on the terms and on the proposed closing timeline announced or at all and the use of proceeds of the Private Placement. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.