

Q PRECIOUS & BATTERY METALS CORP.

500- 666 Burrard Street
Vancouver, BC, V6C 3P6

Q PRECIOUS & BATTERY METALS CORP. TO SETTLE OUTSTANDING DEBT

October 10, 2024 – Vancouver, British Columbia. **Q Precious & Battery Metals Corp.** (the “**Company**”) (CSE: QMET) (Frankfurt: 0NB) (OTCPK: BTKRF) is pleased to announce that it has settled outstanding indebtedness of up to \$474,350 in exchange for an aggregate of 9,487,000 common shares of the Company at a price of \$0.05 per common share (the “Debt Settlement”). This debt settlement included outstanding indebtedness of \$100,000 owing to the Company’s CEO, Richard Penn.

Richard Penn (“Penn”), the Chief Executive Officer and a director of the Company, purchased 2,000,000 common shares for consideration of \$100,000 pursuant to the Offering. Participation by Penn in the Debt Settlement is considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with Penn’s participation in the Offering in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by Penn did not exceed 25% of the fair market value of the Company’s market capitalization.

The securities, when issued will be subject to a four month and one day hold from the date of issuance. In addition, the debt settlement is subject to the approval of the CSE.

Investment by Richard Penn

As described above, Penn, of 500- 666 Burrard Street, Vancouver, BC, V6C 3P6, acquired 2,000,000 common shares, for consideration of \$100,00 pursuant to the Offering.

Immediately prior to the closing of the Offering, Penn beneficially owned or controlled 106,965 Shares, 12,750 Share purchase warrants (“Warrants”) and 180,000 stock options (“Options”) of the Company, which represented approximately 0.95% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 12,750 Warrants and 180,000 Options, approximately 2.67% of the issued and outstanding Shares on a partially diluted basis.

Immediately following the closing of the Offering, Penn beneficially owns or controls 2,106,965 Shares, 12,750 Warrants and 180,000 Options, representing approximately 10.18% of the issued and outstanding Shares on a non-diluted basis and, assuming the exercise of the 12,750 Warrants and 180,000 Options, approximately 10.97% of the issued and outstanding Shares on a partially diluted basis.

The securities of the Company held by Penn are held for investment purposes. Penn has a long-term view of the investment and may acquire additional securities of the Company either on the open market, through private acquisitions or as compensation or sell the securities on the open market or through private dispositions in the future depending on market conditions, general economic and industry conditions, the Company’s business and financial condition, reformulation of plans and/or other relevant factors.

A copy of Penn’s early warning report will appear on the Company’s profile on SEDAR+ and may also be requested by mail at Q Precious & Battery Metals Corp., 500- 666 Burrard Street, Vancouver, BC, V6C 3P6, Attention: Richard Penn or phone at (778) 384-8923

On behalf of the Board of Directors
Richard Penn
CEO
(778) 384-8923

Cautionary Statement

Except for statements of historic fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law including statements relating exploration program expenditures. 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. Forward-looking statements are based on the opinions and estimates 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 statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE, inability to effectively plan a program, third party land claims or failure to obtain permits. There are uncertainties inherent in forward-looking information, including factors beyond the Company’s control. There are no assurances that the business plans for the Company as described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators, which are available at www.sedar.com.