

## Form 62-103F1

### *Required Disclosure under the Early Warning Requirements*

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

#### **Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common shares (“Common Shares”) of Q Precious & Battery Metals Corp.

Q Precious & Battery Metals Corp. (“Reporting Issuer”)  
500 – 666 Burrard Street  
Vancouver, BC  
V6C 3P6

Q Precious & Battery Metals Corp. is a reporting issuer, in the reporting jurisdictions of British Columbia. The Common Shares of the Reporting Issuer are listed on the Canadian Securities Exchange and trade under the trading symbol “QMET”

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

The CSE

#### **Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Richard Penn  
500 – 666 Burrard Street  
Vancouver, BC  
V6C 3P6

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

October 10, 2024

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.

**2.3 State the names of any joint actors.**

*INSTRUCTION*

*If the acquiror is a corporation, general partnership, limited partnership, syndicate or other group of persons, provide its name, the address of its head office, its jurisdiction of incorporation or organization, and its principal business.*

Not applicable

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s security holding percentage in the class of securities.**

Richard Penn now holds a total of 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.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

The Acquiror acquired 2,000,000 common shares of the Reporting Issuer

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable

**3.4 State the designation and number or principal amount of securities and the acquiror’s security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

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.

**or principal amount of securities and the acquiror's security holding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**
- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**
- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

- 3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.**

Not applicable

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

#### ***INSTRUCTIONS***

- (i) "Related financial instrument" has the meaning ascribed to that term in NI 55-104. Item 3.6 encompasses disclosure of agreements, arrangements or understandings where the economic interest related to a security beneficially owned or controlled has been altered.***

*(ii) For the purposes of Items 3.6, 3.7 and 3.8, a material term of an agreement, arrangement or understanding does not include the identity of the counterparty or proprietary or commercially sensitive information.*

*(iii) For the purposes of Item 3.8, any agreements, arrangements or understandings that have been disclosed under other items in this Form do not have to be disclosed under this item.*

Not applicable

#### **Item 4 – Consideration Paid**

**4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Acquiror settled a debt of \$100,000 by accepting 2,000,000 common shares of the Company.

**4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

\$100,000 cash consideration being CAD \$0.05 per share.

**4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

The Acquiror acquired the shares for investment purposes.

**(a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

None

**(b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

None

**(c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

None

- (d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

None

- (e) **a material change in the present capitalization or dividend policy of the reporting issuer;**

None

- (f) **a material change in the reporting issuer's business or corporate structure;**

None

- (g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

None

- (h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

None

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

None

- (j) **a solicitation of proxies from securityholders;**

None

- (k) **an action similar to any of those enumerated above.**

None

**Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over**

such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

#### ***INSTRUCTIONS***

*(i) Agreements, arrangements or understandings that are described under Item 3 do not have to be disclosed under this item.*

*(ii) For the purposes of Item 6, the description of any agreements, arrangements, commitments or understandings does not include naming the persons with whom those agreements, arrangements, commitments or understandings have been entered into, or proprietary or commercially sensitive information.*

Not applicable.

#### **Item 7 – Change in Material Fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable

#### **Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

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

#### **Item 9 – Certification**

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

## **Certificate**

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date

October 10, 2024

Signature

*“Richard Penn”*

Name/Title

Richard Penn, CEO