

Quebec Pegmatite Holdings Corp. (Formerly First Responder Technologies Inc.) and Coloured Ties Capital Inc. Announce Closing of Share Exchange in Connection with the Takeover Transaction of Quebec Pegmatite Corp.

Vancouver, British Columbia--(Newsfile Corp. - February 23, 2024) - Quebec Pegmatite Holdings Corp. (CSE: WPN) (OTC Pink: WPNF) (FSE: 3WK0) (formerly First Responder Technologies Inc.) ("QPHC" or "First Responder", as applicable) and Coloured Ties Capital Inc. (TSXV: TIE) ("Coloured Ties") are pleased to announce that further to the joint press release of Coloured Ties and First Responder on May 9, 2023 and pursuant to a share exchange agreement dated May 8, 2023, as amended, QPHC has acquired all of the issued and outstanding common shares (the "QPC Shares") of Quebec Pegmatite Corp. ("QPC"), a subsidiary of Coloured Ties.

Summary of the Transaction

In consideration for their QPC Shares, the shareholders of QPC, including Coloured Ties, received common shares in the capital of QPHC (the "QPHC Shares") on a one-for-one basis, resulting in a reverse takeover of QPHC by QPC (the "Transaction"). The Transaction constitutes a "fundamental change" of QPHC in accordance with Policy 8 – *Fundamental Changes and Changes of Business* of the Canadian Securities Exchange (the "CSE").

18,833,333 QPC Shares were issued to QPHC, resulting in the issuance of an aggregate 18,833,333 QPHC Shares to the shareholders of QPC.

In connection with the Transaction, First Responder changed its name to Quebec Pegmatite Holdings Corp. (the "Name Change") and the resulting entity (the "Resulting Issuer") will continue the business of QPC, as a Mining Issuer, primarily focused on the exploration of the Mazérac Property (as defined below).

The QPHC Shares issued pursuant to the Transaction were issued pursuant to exemptions from the prospectus requirements of applicable securities legislation. Certain QPHC Shares issued pursuant to the Transaction are subject to restrictions on resale or escrow under the policies of the CSE.

About Quebec Pegmatite Corp.

QPC is a North American junior mining exploration company that specializes in lithium exploration, and is primarily focused on the exploration of the Mazérac Property located in Quebec's up-and-coming Mazérac region (the "Mazérac Property").

QPC has two properties located in the James Bay and Mazérac regions, covering approximately 341 km². The Mazérac Property is located about 50km southwest of the historic mining town Val-d'Or and is easily accessible. The Mazérac Property is located near Vision Lithium's Cadillac property and Winsome Resources' Decelles property. QPC's second property is the Vieux Comptoir project located between Patriot Battery Metals' Corvette project and Winsome Resources' Adina project in the heart of James Bay. Vieux Comptoir is currently under option by Superior Mining International Corp. QPC plans aggressive and extensive exploration programs for 2024 to explore the lithium potential for the Mazérac Property.

Concurrent Financings

In connection with the Transaction and further to the joint news releases of First Responder and Coloured Ties dated May 9, 2023, December 7, 2023 and December 20, 2023, QPC closed two concurrent non-brokered private placements (each, a "**Concurrent Financing**").

The first Concurrent Financing consisted of 3,333,334 flow-through shares of QPC (the "**QPC FT Shares**") at a price of \$0.30 per QPC FT Share for aggregate gross proceeds of approximately \$1,000,000 (the "**FT Share Financing**"). The FT Share Financing closed on December 28, 2023. Each QPC FT Share was issued as a "flow-through share" within the meaning of the *Income Tax Act* (Canada) (the "**Tax Act**") and were issued as part of a charity arrangement. Upon closing the Transaction, each QPC FT Share was exchanged for QPHC Shares.

The second Concurrent Financing consisted of 4,499,999 non flow-through units of QPC (the "**Non-FT Units**") at a price of \$0.15 per Non-FT Unit for gross proceeds of approximately \$675,000 (the "**Non-FT Unit Financing**"). The Non-FT Unit Financing closed on February 16, 2024. The Non-FT Units were comprised of one QPC Share and one whole share purchase warrant (each, a "**QPC Warrant**"). Upon closing the Transaction, each QPC Share and QPC Warrant issued under the Non-FT Unit Financing were exchanged for QPHC Shares and share purchase warrants of QPHC (each, a "**QPHC Warrant**"). Each QPHC Warrant entitles the holders thereof to purchase one additional QPHC Share (each, a "**QPHC Warrant Share**") for a period of five years from the date of issuance at an exercise price of \$0.25 per QPHC Warrant Share. The QPHC Warrants are subject to an accelerated expiry upon thirty (30) days' notice from QPHC in the event the common shares of QPHC trade for fourteen (14) consecutive trading days at a volume-weighted average price of at least \$0.50 on the stock exchange the QPHC Shares are then listed or traded.

Early Warning Disclosure – Coloured Ties

In connection with the Transaction, Coloured Ties acquired 10,000,000 QPHC Shares and makes the following announcement in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. Coloured Ties acquired 10,000,000 QPHC Shares from QPHC at a deemed price of \$0.42 per QPHC Share in exchange for its previously held 10,000,000 QPC Shares. Immediately prior to closing the Transaction, Coloured Ties did not hold any QPHC Shares. Immediately after closing the Transaction, Coloured Ties owns and controls 10,000,000 QPHC Shares, representing approximately 34.5% of the QPHC Shares on an undiluted basis.

Coloured Ties holds the QPHC Shares for investment purposes. Coloured Ties will review its holdings in QPHC on a continuing basis and may from time to time and at any time, in its sole discretion, acquire or cause to be acquired additional equity or debt securities or other instruments of QPHC, or dispose or cause to be disposed such equity or debt securities or instruments, through open market transactions, private placements by QPHC an other privately negotiated transactions, or otherwise, in each case in accordance with his obligations to QPHC pursuant to applicable securities laws.

An early warning report will be filed under QPHC's profile on SEDAR+ at www.sedarplus.ca. A copy of the early warning report may also be obtained by contacting Kal Malhi, Chief Executive Officer of Coloured Ties at +1-604-805-4602.

Other Information relating to the Transaction

The Transaction is not a "related party transaction" as such term is defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

No finder's fees were paid in connection with the Transaction.

The Transaction was approved by the shareholders of QPCH and QPC. In accordance with the policies

of the CSE, the QPHC Shares are not currently trading and will not resume trading until such time as the CSE determines. Additional information concerning the Transaction, QPHC, QPC and the Resulting Issuer will be provided in the CSE Listing Statement to be filed by QPHC in connection with the Transaction and which will be available in due course under Quebec Pegmatite Holdings Corp's (formerly, First Responder) SEDAR+ profile at www.sedarplus.ca.

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About Quebec Pegmatite Holdings Corp (formerly First Responder Technologies Inc.)

Prior to the Transaction, First Responder was a technology development company that commercialized academic and internally developed intellectual property for use in the public safety market. Following the Transaction, QPHC (formerly First Responder) will carry on the business of QPC, as a Mining Issuer, primarily focused on the exploration of the Maz rac Property.

About Coloured Ties Capital Inc.

Coloured Ties Capital is a TSXV listed issuer that invests in early-stage commercial ventures and provides investee companies with capital market access and advisory services. Coloured Ties offers investors an opportunity to participate in early-stage opportunities that are often only offered to high net worth or institutional investors via investment in Coloured Ties' common shares listed on the TSXV under symbol V.TIE. Coloured Ties Capital is a 2022 TSXV 50 Company.

Disclaimer

Information in this press release and the listing of the Resulting Issuer on the CSE is subject to a number of conditions, including but not limited to, final CSE acceptance. There can be no assurance that the listing of the Resulting Issuer on the CSE will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction and the listing of the Resulting Issuer on the CSE, any information released or received with respect to the same may not be accurate or complete and should not be relied upon. Trading in the securities of the Resulting Issuer should be considered highly speculative.

The CSE and TSXV have in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

All information contained in this news release with respect to QPHC and QPC was supplied by the parties, respectively, for inclusion herein, and QPHC and its respective directors and officers have relied on QPC for any information concerning such party.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such

registration is available.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. 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 (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this press release may include, without limitation, statements relating to: the proposed business of the Resulting Issuer, degree to which historical results are reflective of actual mineral resources and the use of proceeds from the Concurrent Financings, obtaining regulatory approval for the completion of the Name Change and future press releases and disclosure.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, market conditions, general economic factors, management's ability to manage and to operate the business, and explore and develop the projects, of the Resulting Issuer, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of QPHC and QPC may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of QPHC and QPC believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, each of QPHC and QPC disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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