

QUEBEC PEGMATITE AND COLOURED TIES ANNOUNCE DEBT SETTLEMENT

VANCOUVER, B.C. – Friday, May 24, 2024, QUEBEC PEGMATITE HOLDINGS CORP. (CSE: QBC, OTC:WPNNF) (“QPC”) and Coloured Ties Capital Inc. (TSXV: TIE) (“Coloured Ties”), are pleased to announce that they intend to settle an aggregate of \$1,200,000 of indebtedness owed by QPC to Coloured Ties through the transfer of 6,666,666 shares of Superior Mining International Corporation (the “Superior Shares”) held by QPC to Coloured Ties (the “Debt Settlement”). The Superior Shares are listed on the TSX Venture Exchange (the “TSXV”) under the trading symbol V.SUI. The Debt Settlement is subject to TSXV and Canadian Securities Exchange approvals.

The Debt Settlement constitutes a “related party transaction” as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* (“MI 61-101”) as Coloured Ties is a control person of QPC. QPC is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(e) of MI 61-101, as QPC is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101. Coloured Ties is relying on the exemptions from valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101, as the Debt Settlement does not exceed 25% of Coloured Ties’ market capitalization.

The Debt Settlement was approved by the members of the board of directors of QPC who are independent for the purposes of the Debt Settlement, being all directors other than Mr. Mike Stier Mr. Kulwant Malhi. No special committee was established in connection with the Debt Settlement.

About Quebec Pegmatite Holdings Corp.:

Quebec Pegmatite Holdings Corp. is a North American junior mining exploration company that specializes in lithium and owns 100% of two lithium properties which properties are located in the James Bay and Mazérac regions, covering approximately 303 km². The Vieux Comptoir property is located approximately 45km east of the Patriot Battery Metals Corvette Project and 45km west of Winsome Resources, Adina project and is under Option to Superior Mining International Corporation. [See News Release dated December 7, 2022](#). The Mazérac property is located about 50km southwest of Val-d’Or and is located near Vision Lithium’s Cadillac property and Winsome Resources’ Decelles property.

ABOUT COLOURED TIES CAPITAL INC.

Coloured Ties is a publicly traded Canadian-based venture capital firm focused on early-stage investments in companies in the junior resources and break-through and disruptive technologies. Coloured Ties investment strategy is to invest early in multiple private and public companies across a variety of sectors that merit investments to advance promising ventures globally. Coloured Ties invests early stage, in promising projects where it can be the Founding or Early-Stage investor and can additionally provide investees with advisory services and access to the Company's ecosystem.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

ON BEHALF OF QUEBEC PEGMATITE HOLDINGS CORP. AND COLOURED TIES CAPITAL INC.

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