

QNB Metals Expands Its Goodwin Nickel / Copper Property in New Brunswick

MONTREAL, June 13, 2023 - **QNB Metals Inc.** (“**QNB**” or the “**Corporation**”) (CSE: TIM) is pleased to announce it has entered into two arm’s length option agreements dated June 12, 2023 (the “**Effective Date**”) with prospectors (the “**Option Agreements**”) to acquire 65 additional claims (the “**Claims**”) to expand its recently acquired Goodwin Nickel / Copper property, increasing the total size of the property from 8,670 to 9,970 ha.

Terms of the Option Agreement

QNB has secured the options to earn a 100% interest in the Claims through a combination of cash payments and common share issuances.

Pursuant to the first Option Agreement, the Corporation may acquire 35 Claims by:

- making aggregate cash payments of \$50,350 to the optionor as follows: (i) \$10,350 on the Effective Date, (ii) \$10,000 on or before the 1st anniversary of the Effective Date, (iii) \$10,000 on or before the 2nd anniversary of the Effective Date, and (iv) \$20,000 on or before the 3rd anniversary of the Effective Date; and
- issuing an aggregate of 500,000 common shares (each, a “**Share**”) in the capital of the Corporation to the optionor as follows: (i) 100,000 Shares on the Effective Date, (ii) 100,000 Shares on or before the 1st anniversary of the Effective Date, (iii) 100,000 Shares on or before the 2nd anniversary of the Effective Date, and (iv) 200,000 Shares on or before the 3rd anniversary of the Effective Date.

Pursuant to the second Option Agreement, the Corporation may acquire 30 Claims by issuing an aggregate of 3,000,000 Shares to the optionor before June 30, 2023.

Pursuant to the terms of each Option Agreement, in the event QNB exercises its option in full and acquires the Claims, QNB shall grant a 2.0% net smelter return royalty (the “**NSR Royalty**”) and the NSR Royalty may be reduced to 1.0% upon QNB making a cash payment of \$1,000,000 for each Option Agreement.

The transactions contemplated by the Option Agreements, including the issuance of Shares thereunder, are subject to the approval of the CSE. All Shares issued under the Option Agreements will be subject to a hold period of four months and one day in accordance with Canadian Securities Laws.

About QNB

QNB Metals Inc. is an exploration and development company focused on creating shareholder value through the strategic acquisition of Nickel & Copper projects while closing and maintaining key partnerships.

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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

Forward-Looking Information

This news release includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “potential”, “target”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking information in this news release includes statements regarding: the transactions contemplated under the Option Agreements. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Corporation operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations including; expected benefits to the Corporation relating to the acquisition of the Claims, actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other risks detailed herein and from time to time in the filings made by the Corporation with securities regulators, including those described in the Corporation's most recently filed MD&A. Information identifying risks and uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com. The Corporation does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.