

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

QNB Metals Inc. (the “**Company**”)
1000 Sherbrooke Street West, Suite 2700
Montreal, Québec H3A3G4

Item 2 Date of Material Change

June 7, 2023 and June 12, 2023

Item 3 News Release

News releases with respect to the material changes referred to in this report were disseminated on June 7, 2023 and June 13, 2023 respectively through a Canadian news wire and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4 Summary of Material Change

On June 7, 2023, the Company closed first tranche of a private placement of 1,300,000 units for gross proceeds of \$65,000.

On June 12, 2023, the Company entered into two Mining Property Option Agreements pursuant to which the Company was granted options to acquire 100% interest in the mining claims located in the Province of New Brunswick.

Item 5 Full Description of Material Change

On June 7, 2023, the Company closed first tranche of a private placement of 1,300,000 units (each, a “**Unit**”) for gross proceeds of \$65,000. Each Unit consists of 1 common shares of the Company (each, a “**Share**”) and 1 Share purchase warrant exercisable at \$0.40 per Share for a period of 24 months from the date of issuance. The Company did not pay finder’s fee with respect to this first tranche closing.

On June 12, 2023, the Company entered into a Mining Property Option Agreement pursuant to which the Company was granted an option to acquire from the optionors therein a 100% interest in the mining claims located in the Province of New Brunswick (as described in the option agreement), subject to a 2% royalty, in consideration of the issuance of a total of 3,000,000 common shares of the Company at a deemed price of \$0.11 per share and \$250,000 cash payment, subject to the terms and conditions set forth therein.

On June 12, 2023, the Company entered into a second Mining Property Option Agreement pursuant to which the Company was granted an option to acquire from the optionor therein a 100% interest in the mining claims located in the Province of New Brunswick (as described in the option agreement), subject to a 2% royalty, in consideration of the issuance of a total of 500,000 common shares of the Company at a deemed price of \$0.11 per share and \$50,350 cash payment, subject to the terms and conditions set forth therein.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Stephane Leblanc, CEO
sleblanc1313@hotmail.com

Item 9 Date of Report

June 15, 2023