



QNB Metals Announces Non-Brokered Private Placement Of Up To \$350,000 and New VP Exploration Appointment

MONTREAL, August 15, 2024 - QNB Metals Inc. (“QNB” or the “Corporation”) (CSE: TIM.X), announces that it intends to complete a non-brokered private placement of up to **5,000,000** units of the Corporation (each, a “Unit”) at a price of \$0.04 per Unit, along with up to **3,000,000** “flow-through shares” within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (each, a “FT Share” and together with the Units, the “Securities”) at a price of \$0.05 per FT Share, for total aggregate gross proceeds of up to \$350,000 (the “Offering”).

Each Unit will consist of one common share in the capital of the Corporation (each, a “Common Share”) and one Common Share purchase warrant (each, a “Warrant”), with each Warrant exercisable into one Common Share at an exercise price of \$0.07 until the date that is 36 months following the closing of the Offering.

The net proceeds from the issuance of the Units will be used for general working capital purposes. The gross proceeds from the issuance of the FT Shares will be used for Canadian exploration expenses and will qualify as “flow-through mining expenditures”, as defined in subsection 127(9) of the *Income Tax Act* (Canada). In connection with the Offering, the Corporation may pay finder’s fees to eligible finders. All Securities issued in connection with the Offering will be subject to a statutory hold period of 4 months and a day from their issuance.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including acceptance of the Canadian Securities Exchange.

This press release does not constitute an offer to sell or a solicitation of an offer to buy 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 or for the account or benefit of a U.S. Person (as defined in Regulation S) or a person in the United States, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

VP Exploration Appointment

QNB is also pleased to announce the appointment of Patrick Laforest as Vice President, Exploration.

Mr. Laforest has over 10 years of experience as an exploration and production geologist. During this period, he worked on exploration, development, and mining projects for base metals, battery metals, and precious metals for companies such as Canadian Royalties Inc. (“**Canadian Royalties**”), Hecla Mining Company (“**Hecla Mining**”), and Nemaska Lithium Inc. He recently completed an MBA at Laval University in Quebec and has since worked as a consulting geologist for several companies and private investors before joining QNB.

In 2010, Mr. Laforest completed his Bachelor’s degree in geology at the University of Quebec in Montreal. He then joined Canadian Royalties as an exploration geologist in training in 2010 and 2011, conducting prospecting, core logging and drill hole staking for nickel, copper, and PGE commodities drilling program. During the winter of 2011, he participated in an exploration and base of till sampling campaign in Finland for Newgenco. He returned to Canadian Royalties in 2012 as a production geologist, contributing to the start-up of the Expo and Mesamax open-pit mines, as well as the Alammaq underground mine. He further specialized in mine start-ups for the EMCP pit of Hecla Mining’s Casa Berardi project from 2016 to 2018 and Nemaska Lithium for the Whabouchi project from 2018 to 2019. In 2020, he returned to full-time studies to complete an MBA at Laval University in Quebec City. Following his graduation in 2021, he engaged in exploration program planning and management, as well as acquisition audits of exploration properties, as a consultant for private investors and companies such as Tarku Resources Ltd., Cat Strategic Metals Corp., and Fairchild Gold Corp. and others.

About the Corporation

QNB Metals Inc. is an exploration and development stage company focused on leveraging its Salt Assets for Mining, Energy Storage as well as Carbon Capture and Sequestration.

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