



QNB Metals Announces Management Cease Trade Order

-FOR IMMEDIATE RELEASE-

Montréal, August 30, 2024 – QNB Metals Inc. (“QNB” or the “Company”) (CSE: **TIM.X**) announces that the filing of its annual audited financial statements for the year ended April 30th, 2024, including the related management discussion and analysis, and Chief Executive Officer and Chief Financial Officer certifications (collectively, the **Annual Financial Statements**) will not be filed by the required filing deadline of August 28th, 2024 (the **Filing Deadline**).

The Annual Financial Statements will not be filed on or before the Filing Deadline due to the delay in the completion of the audit of the Company’s Annual Financial Statements before the Filing Deadline. The delay is due to recent changes in management, as well as limited audit resources.

The Company is working on the steps required to complete the Annual Financial Statements and expects to be able to file the Annual Financial Statements by September 30, 2024. The Company will provide updates as further information relating to the Annual Financial Statements becomes available.

Pursuant to National Policy 12-203 - Management Cease Trade Orders (NP 12-203) the Company voluntarily applied to the applicable securities regulatory authorities and received a management cease trade order (MCTO) related to the Company’s securities under which the Chief Executive Officer, Chief Financial Officer and the directors of the Company will be restricted from trading securities of the Company until the Financial Statements are filed.

All other securityholders will still be able to trade in the securities of the Company in accordance with applicable securities laws.

Until the Annual Financial Statements are filed and the MCTO has been revoked, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing default status reports in the form of further press releases every two weeks.

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.

For further information, please contact:
Stéphane Leblanc, Chief Executive Officer
Email: sleblanc1313@hotmail.com

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