

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

November 14, 2024.

Item 3. News Release

A news release disclosing the information contained in this material change report was issued by the Company on November 4, 2024 via Stockwatch and was subsequently filed on SEDAR⁺.

Item 4. Summary of Material Change

On November 4, 2024, the Company settled a total of \$305,000 of the Company's outstanding debt by the issuance to the creditors thereof an aggregate of 6,100,000 common shares in the capital of the Company.

Item 5. Full Description of Material Change

The Company also announces that, further to its previous press release of September 30, 2024, the Company has settled a total of \$305,000 of the Company's outstanding debt by the issuance to the creditors thereof an aggregate of 6,100,000 common shares in the capital of the Company at a deemed price of \$0.05 per share (the “**Debt Settlement**”). All securities issued pursuant to the Debt Settlement are subject to a four month and one day hold period from the closing date of the Debt Settlement.

The Debt Settlement constitutes a “related party transaction” as defined under Multilateral Instrument 61-101– Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”) as certain creditors are directors of the Company. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(g) and 5.7(e) of MI 61-101, due to financial hardship and as the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

Ian C.Peres, CEO
ian_peres@hotmail.com

Item 9. Date of Report

November 14, 2024