



## QNB Announces Closing of Financing

**Montréal, Qc., November 29, 2024** – **QNB Metals Inc. (CSE: TIM.X) (USOTC: QNBMF)** announces the completion of a \$510,000 hard dollar, non-brokered, private placement financing.

QNB Metals Inc. (the “Company”) raised gross proceeds of \$510,000 (the “Financing”) and issued 10,200,000 units at a price of \$0.05 per unit (“Units”) comprised of one common share and one purchase warrant exercisable at \$0.075 for eighteen months from closing (“Warrants”). The Warrants are subject to an accelerated expiry if the volume-weighted average trading price of the common shares is equal to or greater than \$0.10 for a period of ten (10) consecutive trading days (“Accelerated Expiry”).

The closing of this Financing satisfies another condition related to the joint venture agreement with RéSolve Énergie (“Resolve”) (the “Joint Venture”) (press release: September 19, 2024) to explore for natural hydrogen using leading detection technologies and proprietary methodologies. The Company and RéSolve will now create a jointly owned subsidiary into which RéSolve will transfer all intellectual property related to its patent pending natural hydrogen technology. RéSolve will provide ongoing management expertise and equipment to undertake ongoing research and development and commercialize the technology.

There was a total of \$20,184 in cash finders’ and other fees paid and a total of 310,000 Warrants subject to the Accelerated Expiry and 50,000 purchase warrants exercisable at \$0.14 for eighteen months from closing. Insiders subscribed for \$7,500 or 150,000 units of the Financing.

The net proceeds from the financing will be used to satisfy the terms of the RéSolve Joint Venture agreement and for general working capital purposes. The Placement is subject to a four month hold period and final regulatory approval.

In accordance with applicable Canadian securities laws, the Common Shares and Warrants issued in this Financing, as well as any Common Shares issuable upon exercise of the Warrants prior to four months following closing, are subject to a statutory hold period of four months from the closing date of the Financing. During this period, these securities may not be traded or otherwise transferred except in compliance with the prospectus exemptions of applicable securities legislation.

Certain insiders of the Corporation participated in the First Tranche for a total of \$7,500, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The issuances to the insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Corporation’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Corporation’s market capitalization.

### **About QNB**

QNB Metals is exploring for natural or white hydrogen in Ontario and Quebec, using leading detection technologies and proprietary methodologies, through its recently announced joint venture with RéSolve Énergie. The company also holds the Kingsville Salt Reservoir Project in Nova Scotia.

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On behalf of the Board of Directors,  
Ian C. Peres, CPA, CA  
Chief Executive Officer



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QNB's public documents may be accessed at [www.sedar.com](http://www.sedar.com)

*Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

*This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.*