

Queen's Road Capital Announces Graduation to the Toronto Stock Exchange

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Hong Kong, July 4, 2022 - Queen's Road Capital Investment Ltd. (TSXV: QRC) (the "Company" or "Queen's Road Capital") has received final approval to list the Company's common shares (the "common shares") on the Toronto Stock Exchange (the "TSX").

"We are pleased to announce the completion of this milestone and look forward to becoming listed on Canada's largest, most distinguished exchange," said Warren Gilman, Chairman & CEO of QRC. "Listing on the TSX is confirmation of our progress and will allow us to broaden our investor base."

QRC's common shares will begin trading on the TSX effective as of the open of the market on July 6, 2022. Shareholders are not required to exchange their share certificates or take any other action in connection with the TSX listing. Upon listing on the TSX, the Company's common shares will continue to trade under the symbol "QRC" and there will be no change in the CUSIP.

In conjunction with listing on the TSX, the Company's common shares will be delisted from the TSX Venture Exchange (the "TSXV") prior to the commencement of trading on July 6, 2022, including those listed under the symbol "QRC.S". These shares are subject to a Regulation S resale restriction, and will not be listed on the TSX. Holders of these restricted shares may exchange their shares for listed common shares by submitting their share certificates to the Company together with required declarations.

In conjunction with the TSX listing, changes have been made to the Company's dividend reinvestment plan and normal course issuer bid to comply with TSX requirements.

About Queen's Road Capital Investment Ltd.

Queen's Road Capital is a dividend paying, leading financier to the global resource sector. The Company is a resource focused investment company, making investments in privately held and publicly traded resource companies. The Company acquires and holds securities for long-term capital appreciation, with a focus on convertible debt securities and resource projects in advanced development or production located in politically safe jurisdictions.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION, visit the Company's website at www.queensrdcapital.com or contact by email info@queensrdcapital.com or phone +852 2759 2022

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conclude corporate transactions, and other relevant conversion factors, permitting and licensing risks; and general market and mining exploration risks. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements to reflect events or changes in circumstances that occur after the date hereof.

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