

Queen's Road Capital Investment Ltd. Announces Private Placement & Appointment of Mr. Don Roberts

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Hong Kong, February 12, 2020 - [Queen's Road Capital Investment Ltd.](#) (TSXV: QRC) (the "Company", "Queen's Road Capital" or "QRC") is pleased to announce that it is undertaking a private placement of 132,615,753 shares at a share price of \$0.40 for gross proceeds of \$53,046,301.

As mentioned in the press release dated 3 February 2020, Queen's Road Capital is issuing 106,750,003 shares to the following investors either directly or through their investment companies ("Investor Group") for total gross proceeds of \$42,700,000:

- Corom: 36,210,990 shares
- Squadron Resources: 36,210,990 shares
- Investor X: 19,119,403 shares
- Directors & Officers: 8,690,642 shares
- Investor Y: 6,517,978 shares

In addition, the Company is issuing 25,865,750 shares to other investors at a share price of \$0.40 for total gross proceeds of \$10,346,300. The Company may upsize the private placement. Closing will occur as soon as practical following receipt of TSX Venture Exchange approval.

Queen's Road Capital has raised a total of approximately \$84,000,000 since completing its change of business transaction on 3 February 2020. These funds will be used for investment and for general corporate purposes.

Appointment of Mr. Don Roberts to the Board of Directors

Queen's Road Capital is also pleased to announce the appointment of Mr. Don Roberts as a non-executive director of the Company.

Based in Hong Kong, Mr. Roberts was Group Deputy Chief Financial Officer of Hutchison Whampoa Limited ("HWL") for 23 years until his retirement in 2011. HWL is a multinational conglomerate, part of the Cheung Kong Group of Companies founded by Mr. Li Ka-shing, which now trades as CK Hutchison Holdings Limited, a US\$30 billion company. Mr. Roberts currently serves as an Independent Non-executive Director of listed companies HK Electric Investments Ltd. and CK Asset Holdings Ltd. He is also an Independent non-executive Director of Welab Bank Limited. Mr. Roberts is a member of the Listing Committee of the Main Board and GEM of the Stock Exchange of Hong Kong. In the past he has been a member of the Executive Committee of the Canadian Chamber of Commerce in Hong Kong and is currently a Governor of the chamber. He has served in the past as a Governor of the Canadian International School of Hong Kong for 12 years and also on its finance committee. He also served as a member, including as the Deputy Chairman, of the Professional Conduct Committee of the Hong Kong Institute of Certified Professional Accountants ("HKICPA") for nine years. Mr. Roberts holds a Bachelor of Commerce degree. He is a Chartered Accountant with the Chartered Professional Accountants of Canada, Alberta and British Columbia and a Fellow of the HKICPA.

Queen's Road Capital also wishes to announce the completion of the previously announced appointment of Mr. Michael Cowin as a non-executive director of the Company. Effective today, the Board of Directors of the Company consists of 5 directors: Mr. Warren Gilman (Hong Kong, executive), Mr. Alex Granger (Hong Kong, executive), Mr. Don Roberts (Hong Kong, non-executive), Mr. John Anderson (Canada, non-executive) and Mr. Michael Cowin (Australia, non-executive).

Queen's Road Capital intends to become a 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. It is intended that the Company will acquire and hold securities for both long-term capital appreciation and short-term gains, with a focus on convertible debt securities and resource projects in

advanced development or production located in 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 +1 604 365 6681

Caution Regarding Forward Looking Statements: Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's growth strategy and the Company's future performance. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, inability to identify or successfully 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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