

MetalQuest Mining Announces the Filing of an Early Warning Report

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September 29th - Rockport, Ontario - [MetalQuest Mining Inc.](#) (TSXV:MQM); (OTC:MQMIF); (FSE:E7Q.F) ("MQM" or "Company") announces that an early warning report has been filed by Mr. Harry Barr, Chairman and CEO of the Company. Between February 3, 2023 and September 29, 2023, Mr. Barr acquired an aggregate 298,586 common shares of the Issuer at an average price of \$0.104 per share. Since the last report filed, Mr. Barr was also granted 350,000 stock options which entitle him to acquire an additional 350,000 common shares until May 12, 2028 at an exercise price of \$0.15 per share. These stock options are vested quarterly over a period of one year from the date of grant. These transactions have increased his post-conversion share ownership by 2%.

Prior to Mr. Barr's transactions, he was deemed to have control over 7,820,852 common shares, directly and indirectly, of which 1,734,240 are held by [New Age Metals Inc.](#) and 60,000 stock options entitling Mr. Barr to purchase an additional 60,000 common shares of the Company representing 29.22% of the Company's issued and outstanding shares on a post-conversion beneficial ownership basis. Mr. Barr now holds 8,119,438 common shares, of which 1,734,240 shares are held by [New Age Metals Inc.](#), and 410,000 stock options entitling Mr. Barr to purchase an additional 410,000 common shares of the Company representing 31.22% of the Company's current issued and outstanding shares on a post-conversion beneficial ownership basis.

The securities were acquired for investment purposes. Mr. Barr has a long-term view of the investment and may, in the future, acquire and/or dispose of securities through the open market, through private transactions or through the Company's stock option plan as circumstances or market conditions may warrant.

The full report may be obtained from SEDAR+ or by contacting the Company.

"Harry Barr"

Harry G. Barr

Chairman and CEO

Neither the 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. Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR (www.sedar.com), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

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