

# QNB Metals Inc. Announces \$500,000 Non-Brokered Private Placement and 2024 Objectives

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[QNB Metals Inc.](#) ("QNB" or the "Corporation") (CSE: TIM.X) announces that it intends to complete a non-brokered private placement of a maximum of 500 units of the Corporation (each, a "Unit") at a price of \$1,000 per Unit for aggregate gross proceeds of \$500,000 (the "Private Placement"). Each Unit will consist of 16,000 common shares in the capital of the Corporation on a "flow-through" basis (each, a "FT Share") and 4,000 common shares in the capital of the Corporation (each, a "Common Share"), each at a deemed price of \$0.05 per share.

The net proceeds from the Private Placement will be used for general exploration and working capital. In connection with the Private Placement, the Corporation may pay finder's fees to eligible finders. All securities issued in connection with the Private Placement will be subject to a statutory hold period of 4 months and a day from their issuance.

Completion of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including acceptance of the Canadian Securities Exchange (the "CSE").

## 2024 Objectives

In 2024, QNB intends to focus on advancing the Kingsville Salt deposit, in Nova Scotia, objectives include:

- Review exploration data & analyze the potential of developing salt caverns;
- Develop a 3D geological model and calculate the amount of product that can be stored in the salt caverns at the Corporation's flagship Kingsville Salt Deposit property in Nova Scotia, Canada;
- Conduct a high-level market review of the CO<sub>2</sub>, hydrogen, and compressed air energy storage markets;
- Initiate drilling campaign to confirm historical resource and complete a NI 43-101 Resource Estimate;
- Initiate Quarry Permitting process with objective of launching Production & Sales in near term; and
- Complete PEA on mining operations scale-up.

## Near Term Focus

### Negotiate:

- Quarry Operating Contract;
- Product and side-product contracts and offtake agreements;
- Identify strategic partners;
- Establish logistics and shipment routes; and
- Acquire additional world class salt deposits with a focus on Québec opportunities.

## About the Kingsville Salt Deposit

The Kingsville Salt Deposit is accessed by traveling the Trans-Canada Highway for 20 km north from Port Hawkesbury / Point Tupper (Strait of Canso Port). The Trans-Canada Highway crosses the property length-wise from South to North.

The Strait of Canso, which is home to the Point Tupper Heavy Industrial Park, has the finest deep water, ice free and dredge-free harbour on the East Coast of North America with superior wharf facilities. It is strategically located on established international and coastal shipping lanes. In fact, its location on the Great Circle Atlantic Shipping Route is well situated to Eastern North America and the Great Lakes, as well as

Trans-Atlantic.

About the Corporation

[QNB Metals Inc.](#) is an exploration and development company focused on leveraging its assets for Salt Mining, Hydrogen & Energy Cavern Storage and Carbon Capture Sodium Batteries.

The Corporation extends its best wishes to all QNB stakeholders for 2024.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

The statements in this news release that are not historical facts are "forward-looking statements". Readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results may vary materially from those described in such "forward-looking" statements.

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

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