

QNB Metals Inc. Enters Into Shares for Debt and Grants Options

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[QNB Metals Inc.](#) (CSE: TIM.X) (USTOC: QNBMF) is pleased to announce the grant of 1,600,000 stock options to officers, directors, and consultants. These stock options are granted in accordance with the terms of the Company's stock option plan. Each option entitles the holder thereof to purchase one common share of the Company at a price of \$0.075 per common share for a maximum period expiring on September 30, 2029.

The Company is also pleased to announce that it has entered into shares for debt agreement (collectively, the "Agreements") to satisfy a total of \$305,000 of the Company's outstanding debt (the "Debt"). It is proposed to issue to the creditor an aggregate of 6,100,000 common shares in the capital of the Company (the "Shares") at a deemed price of \$0.05 per share. Creditors include certain related parties of the Company, including Stéphane Leblanc, the CEO and a director of the Company, and Nikolas Perreault, a director of the Company (collectively, the "Related Parties"). All other creditors are an arm's length party.

The Company has offered all creditors the opportunity to elect to receive common shares of the Company in lieu of a cash payment in order to preserve its liquidity for the development of its business. The shares will be issued upon acceptance by the CSE Venture Exchange. Shares issued pursuant to the Debt Covenant Shares will be subject to a hold period of four months plus one day.

As part of its strategic efforts to increase the Company's activity and strengthen its position in the hydrogen exploration and production sector, QNB Metals Inc. has conducted due diligence and negotiation with RéSolve Energy to form a jointly owned subsidiary. This subsidiary will focus on hydrogen exploration, research, and the development of related intellectual property. Under the agreement, RéSolve will transfer all rights to patentable technologies and intellectual property related to the exploration and production of white hydrogen from geological sources. Additionally, RéSolve will provide ongoing management support, technical expertise, and the necessary equipment to drive the research, development, and commercialization of White Hydrogen Technology. For more details, please see the news release White Hydrogen: QNB Metals and RéSolve Energy join forces in a significant move for the energy and technology sectors dated September 26, 2024.

The shares for debt transaction involving the Related Parties will constitute a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). However, the issuance is exempt from: (i) the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b), as the Shares are not listed on a market specified in MI 61-101, and (ii) from the minority shareholder approval requirement of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101, as the fair market value of the Shares does not exceed 25% of the Company's market capitalization. The participation by the Related Parties in the shares for debt transactions has been approved by directors of the Company who are independent in connection with such transaction.

About the Corporation

QNB Metals is an exploration-and-development-stage company focused on leveraging its salt assets for mining, energy storage, as well as carbon capture and sequestration.

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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.

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