

Quest Critical Metals Confirms Licence Renewals of Czech and German Exploration Licences, Commencement of Negotiations

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With Local Drilling Company and EU Funded Geochemical Program

Vancouver, January 24, 2025 - [Quest Critical Metals Inc.](#) (CSE: BULL) (OTC Pink: DCNNF) (FSE: DCR0) ("Quest Critical Metals" or the "Company") announces that all its exploration licences, that were due to expire in 2024, have been renewed both in the Czech Republic and in Germany. A local drilling company has been selected, and negotiations have now commenced for the Spring drilling program that will commence as soon as the weather conditions allow.

As per the Company's Press Release of December 3, 2024, the testing of the EIS software (Exploration Information Systems, EU grant funded project) identified, using AI and data analysis, a new prospective location with the licence areas. Therefore, a geochemical (soil sampling) survey will be carried out on this area by the Company and its EIS Partners at the same time as the Spring 2025 drilling program. All the costs of this geochemical work, including lab reports, will be covered by the EU grant.

Following the ongoing weakness in the lithium market, an increase in local taxes and further unexpected future costs the Company carried out a strategic review of the Brazilian exploration licences. It was felt that given the ongoing successes at Tisova/Klingenthal, particularly with the EU grant funded projects, it was best to focus all the Company's efforts in this area and therefore has relinquished the lithium licence areas.

James Newall, President and CEO, commented: "Extending our licences in both countries required us to demonstrate to the relevant authorities a clear plan and the potential of those licence areas. I am delighted to say that we achieved that and would like to thank our team in the Czech Republic and Beak Consultants for their hard work. Now we can formally engage a drilling contractor and we are very excited to soon drill the large geophysical anomaly that has been assessed to be a VMS. The EU funded geochemical program is an added bonus as it is in an untested area that has been identified as prospective by the EIS software."

Quest Critical Metals Inc.

James Newall, President and CEO

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Reader Advisory

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-Looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the proposed drilling plans and exploration program. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-Looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information.

Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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