

Questcorp Mining Inc. Announces Closing of Oversubscribed Private Placement Financing

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[Questcorp Mining Inc.](#) (CSE: QQQ) (OTCQB: QQCMF) (FSE: D910) (the "Company" or "Questcorp") is pleased to announce that it has closed its non-brokered private offering (the "Offering") of 45,832,539 units (each, a "Unit") at a price of \$0.06 per Unit for gross proceeds of \$2,749,952. Each Unit consists of one common share of the Company and one common share purchase warrant entitling the holder to acquire a further common share of the Company at a price of \$0.10 until March 19, 2027 (each, a "Warrant").

Certain insiders of the Company participated in the Offering for an aggregate of 1,683,750 Units. Such participation represents a related party transaction subject to Multilateral Instrument 61-101 - Protection of Minority Holders in Special Transaction ("MI 61-101"). The transaction is however exempt from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the fair market value of the Units acquired by the insiders in the Offering did not exceed 25% of the Company's market capitalization.

The proceeds of the Offering will be used by the Company to complete the transaction involving the La Union Project, to continue its exploration program at the North Island Copper Property, to retire existing payables and for general working capital purposes. In connection with completion of the Offering, the Company has paid finders' fees of \$181,367.39 and issued 3,022,790 Warrants to certain arms-length finders who assisted in introducing subscribers to the Company. All securities issued in connection with the Offering are subject to a statutory holder period of four-months-and-one-day until July 20, 2025.

The Company is relying on the provisions of 4.6(1)(b) of Policy 4 of the Canadian Securities Exchange to complete the Offering as it involves the issuance of more than 100% of the outstanding share capital of the Company. In accordance with Policy 4, the Company confirms receipt of shareholder approval for the Offering by way of written-consent of the majority of the outstanding share capital of the Company.

Grant of Incentive Awards

The Company also announces that pursuant to closing of the Offering, it has granted 3,000,000 incentive stock options (the "Options") and 2,750,000 restricted share units (the "RSUs") to certain directors, officers and consultants of the Company in accordance with its omnibus incentive plan (the "Plan"). The Options shall vest immediately and are exercisable at a price of \$0.15 until March 19, 2030. The RSUs shall vest and be settled in common shares of the Company upon receipt of shareholder approval for the Plan. In the event shareholder approval for the Plan is not received by December 31, 2025, the RSUs will be automatically cancelled without any further right or entitlement.

About Questcorp Mining Inc.

Questcorp is engaged in the business of the acquisition and exploration of mineral properties in Canada. The Company holds an option to acquire an undivided 100% interest in and to mineral claims totaling 1,168.09 hectares comprising the North Island Copper Property, on Vancouver Island, British Columbia, subject to a royalty obligation. The Company's secondary objective is to locate and develop economic precious and base metals properties of merit.

Contact Information

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Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the intended use of proceeds from the Offering. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

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