Quest Critical Metals Announces Closing of Non-Brokered Private Placement Offering and Will Commence Drilling in June

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Vancouver, May 23, 2025 - Quest Critical Metals Inc. (CSE: BULL) (OTC Pink: DCNNF) (FSE: DCR0) ("Quest Critical Metals" or the "Company") is pleased to announce the closing of a non-brokered private placement, raising gross proceeds of \$1,004,860 through the issuance of 14,355,137 units (each, a "Unit") at a price of \$0.07 per Unit (the " Private Placement").

Each Unit is comprised of one common share in the authorized share structure of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant") of the Company. Each Warrant entitles the holder to purchase one Common Share (a "Warrant Share") of the Company at a price of \$0.14 per Warrant Share for a period of eighteen (18) months from the date of closing.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months and one day following the date of issuance in accordance with applicable Canadian securities laws.

The financing proceeds will be used for exploration and drilling of the Tisova as well as retiring advances made to the Company. The Tisvoa property is drill & permit ready, following a geophysical survey that identified a very large, untested anomaly and confirmed the reinterpretation of the deposit as a Volcanogenic massive sulfide (VMS) style deposit.

The drilling is fully permitted, including permission from the surface landowner, and will commence rapidly after the closing of this phase of the private placement.

Insiders of the Company participated in the Private Placement for approximately \$59,019. The issuance of Units to insiders is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) in respect of such insider participation as the fair market value of the transaction, insofar as it involves interested parties, does not exceed 25% of the Company's market capitalization.

Garry Clark, P. Geo, Director of the Company, is the qualified person as defined in NI 43-101, who has reviewed and approved the technical disclosure contained in this news release.

Quest Critical Metals Inc.

James Newall, President and CEO

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Forward-Looking Statements

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

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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 Company's ability to complete the Private Placement on the terms and on the proposed closing timeline announced or at all and the use of proceeds of the Private Placement. 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.

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

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