

MetalQuest Mining Welcomes Distinguished Global Steel & Mining Executive, Praveen Kumar Jha, as a Strategic Adviser for MQM and its Lac Otelnuk Iron Ore Project

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[MetalQuest Mining Inc.](#) (TSXV:MQM) is pleased to announce the appointment of Mr. Praveen Kumar Jha, as a Strategic Adviser to the Company. With more than three decades of international leadership experience across some of the world's most respected steel companies, including JSW and Tata Steel, Mr. Jha brings exceptional expertise in mining, steelmaking, and global business expansion and this experience will add to MQM's ability to execute AtkinsRealis recommendations. Click here to read the June 25th AtkinsRealis Press Release.

A graduate in Mining Engineering from the Indian Institute of Technology (IIT) and an MBA from XLRI, Praveen has worked closely with top industry leaders such as the Vice Chairman of Tata Steel, the Managing Director of Tata Steel, and the Chairman of JSW Steel. Throughout his career, he has been instrumental in driving both topline and bottom-line growth, steering international expansions, and delivering transformational results during challenging industry cycles.

Amongst his many accomplishments in the iron ore industry, Praveen also successfully oversaw a \$1.5 billion greenfield investment in the Labrador Trough, Quebec, guiding it from joint venture agreement and feasibility study through to social licensing, construction, and full-scale ramp-up.

His proven ability to lead complex projects, manage diverse stakeholders, and deliver superior financial performance makes him a valuable addition to MQM's advisory team.

Chairman and CEO Harry Barr stated, "We are delighted to welcome Praveen Kumar Jha as an adviser. His deep knowledge of iron ore mining and steelmaking in the Labrador Trough, coupled with his global leadership experience, will provide invaluable guidance as MQM continue to advance our Lac Otelnuk Iron Ore Project (click here to read the Lac Otelnuk Overview Press Release) and create long-term value for our stakeholders. Management and New Age Metals (TSXV:NAM) own approx. ~47% of MQM. MQM is a microcap company and there are approx. ~34,400,000 shares issued and outstanding. MQM is financed for the foreseeable future to complete its agreement with its international engineering consulting firm AtkinsRealis."

Praveen Jha commented, "I am honored to join MQM as a Strategic Adviser. The company's vision, commitment to operational excellence, and focus on sustainable growth align with my own professional journey. I look forward to contributing to its success."

Stock Options

The Company also announces that it has granted 1,200,000 incentive stock options to directors, officers, and consultants of the Company at an exercise price of \$0.15 per share for a period of five (5) years from the date of grant in accordance with the Company's Stock Option Plan. The Stock Options granted will be subject to vesting restrictions, acceptance by the TSX Venture Exchange and are subject to regulatory hold periods in accordance with applicable Securities Laws.

About MetalQuest Mining

MetalQuest Mining (MQM) owns a 100% of Lac Otelnuk and is working to develop one of the largest Iron ore

projects in North America. The Lac Otelnuk Iron Ore Project is located in Quebec's Labrador Trough and is approximately 165 km by air northwest of the Town of Schefferville, and 1200 km northeast of Montreal by air. The Quebec government has transferred a 100% of the claims into MQM's name and management is accumulating a vast amount of technical data as approximately over \$120 million has been expended on the project to date. Going forward, one of our primary objectives will be to continue to work with Naskapi First Nation of Kawawachikamach with whom we have an Exploration and Pre-Development Agreement as of November 2023. In June 2025, MQM signed the agreement with AtkinsRéalis, a world-class engineering services and nuclear company with offices around the world to conduct a comprehensive Gap Analysis of the historic 2015 Feasibility Study (FS) for the Lac Otelnuk Iron Ore Project. The new studies will identify areas requiring updates to align the historic 2015 Feasibility Study with current market dynamics, regulatory frameworks, engineering best practices, and environmental standards. MQM's management is continuing to develop its in-house Iron ore database to enable the Company to secure an Option/Joint Venture partner, a private equity investor or a major mining/steel company.

The Company also owns ~1.9 million shares and 2.5 million warrants of Canadian Copper (CCI) and two NSR royalties totaling 1% in Murray Brook PEA Stage Zinc-Polymetallic Deposit, situated in the famous Bathurst Mining District, New Brunswick, Eastern Canada.

[Canadian Copper Inc.](#) (CCI) has the right to purchase half of a 0.33% royalty for \$1 million dollars and must pay MQM a pre- production cash payment of \$1 million after the project goes into production. The Company is apparently completing a Preliminary Economic Assessment (PEA) on processing the Murray Brook deposit at the Caribou Processing Complex. Release date is expected in the first half of 2025. CCI recently secured a financing to acquire the Caribou complex. The Caribou Process Complex is approved and maintains all required operating permits. See CCI's website for further details.

Investors are invited to visit the MetalQuest Mining website at www.metalquestmining.com where they can review the company and its corporate activities. Any questions or comments can be directed to Harry Barr at Hbarr@mqmining.com or Faraz Rasheed at Frashid@mqmining.com call 613 659 2773.

Opt-in List

If you have not done so already, we encourage you to sign up on our website (www.mqmining.com) to receive our updated news.

On behalf of the Board of Directors

"Harry Barr"

Harry G. Barr

Chairman and CEO

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