



Queen's Road Capital Announces Closing of Upsized C\$33.8 Million Private Placement

For Immediate Release May 1, 2026

Queen's Road Capital Investment Ltd. (TSX-QRC) (the "Company" or "QRC") is pleased to announce that it has completed its private placement announced on April 15, 2026. Due to investor demand, the placement was upsized to 2,180,646 shares at a price of C\$15.50 per share for gross proceeds of C\$33.8 million. Proceeds from the private placement will be used to fund additional investments in accordance with the Company's investment policy. Finders fees totalling C\$821,940 were paid to arm's length third parties. The shares sold in the placement are subject to a four-month resale restriction which expires on August 31, 2026.

Warren Gilman, Chairman & CEO, stated: "Queen's Road Capital welcomes several new shareholders to our register including two major Canadian institutional investors, one U.K.-based major institution and two Hong Kong-based family offices. On behalf of the QRC team, we thank them for their support."

Option Grant

The Company has granted 3,120,000 incentive stock options to certain directors, officers and consultants. The options have an exercise price of \$15.50 per share and a term of 5 years.

About Queen's Road Capital

QRC is a dividend paying, leading financier to the global resource sector. The Company is a resource focused investment company, making investments in privately held and publicly traded companies. The Company acquires and holds securities for long-term capital appreciation, with a focus on convertible debt securities and resource projects in advanced development or production located in politically safe jurisdictions.

FOR FURTHER INFORMATION, visit the Company's website at www.queensrdcapital.com or contact by email info@queensrdcapital.com or phone +1 604 365 6681

Caution Regarding Forward Looking Statements

Certain statements in this News Release, which are not historical in nature, constitute "forward looking statements" within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company's growth strategy and the Company's future performance. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, inability to identify or successfully conclude corporate transactions, and other relevant conversion factors, permitting and licensing risks; and general market and mining exploration risks. Forward-looking statements should not be construed as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward-looking statements to reflect events or changes in circumstances that occur after the date hereof.