Queen's Road Capital Announces Investment in Selkirk Copper Mines Inc.

For Immediate Release November 23, 2026

Queen's Road Capital Investment Ltd. (TSX-QRC) (the "Company" or "Queen's Road Capital") is pleased to announce that it has entered into a binding agreement with Selkirk Copper Mines Inc. ("Selkirk Copper") (TSXV: SCMI) whereby the Company will invest US$30,000,000 in Selkirk Copper by way of convertible debenture. The convertible debenture will have a 5-year term, carry an 11% coupon and will be convertible into Selkirk Copper common shares at a share price of C$1.00.

Selkirk Copper is advancing the redevelopment of the former Minto copper-gold-silver mine located in Central Yukon. Selkirk Copper controls 26,850 hectares of prospective mineral claims located in the Minto-Carmacks copper belt as well as significant open-pit and underground infrastructure, a 4,100 tonne per day processing plant, 400-person full-rotation camp, water treatment facilities, numerous ancillary buildings, and mobile equipment centered on the former Minto copper-gold-silver mine. Selkirk Copper's mineral tenure, operation infrastructure, access roads and powerline, are located on or adjacent to lands of the Selkirk First Nation.

Warren Gilman, Chairman and CEO of the Company commented: "Queen's Road Capital is delighted to work with Selkirk Copper and the Selkirk First Nation to see the restart of the Minto Mine become a reality. Minto represents a classic Queen's Road Capital investment, a tested copper producer in a supportive jurisdiction with experienced and aligned partners. I have known and worked with Colin Joudrie for many years and look forward to supporting his Selkirk Copper team."

Completion of the investment is subject to receipt of all required regulatory approvals, including the TSXV and is expected to occur by the end of the month.

Queen's Road Capital 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.

Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION, visit the Company's website at www.queensrdcapital.com or contact by email info@queensrdcapital.com or phone +852 2759 2022

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.