



Queen's Road Capital Announces Private Placement for up to C\$100 Million

For Immediate Release February 7, 2022

Queen's Road Capital Investment Ltd. (TSXV-QRC) (the "Company", "Queen's Road Capital" or "QRC") is pleased to announce that it is undertaking a non-brokered private placement to raise up to C\$100 million at a share price of C\$0.64. Proceeds from the private placement will be used to fund additional investments in accordance with the Company's investment policy.

The Company's six largest shareholders, representing 81.7% of the current shares outstanding, have agreed to participate in the private placement, committing a combined C\$80 million as follows:

Corom Pty Ltd	C\$25,000,000
Wyloo Metals Pty Ltd	C\$25,000,000
BBRC International Pte Ltd	C\$15,000,000
Warren Gilman	C\$5,000,000
Bonython Property and Investments Pty Ltd	C\$5,000,000
Washington H. Soul Pattinson & Company Ltd.	C\$5,000,000
Total Committed	C\$80,000,000

Warren Gilman, Chairman & CEO, stated: "The support of our largest shareholders in this placement mirrors their participation in QRC's original placement two years ago and demonstrates their individual confidence in QRC's business strategy, their recognition of QRC's execution to date and their commitment to QRC's growth objectives for the future. I encourage all our existing shareholders and new interested investors to participate as well."

In addition to the C\$80 million being raised from the six shareholders named above (in respect of which no finder's fee will be paid), the Company may raise up to C\$20 million from other investors and may pay finders' fees in connection with such additional subscriptions. All of QRC's directors and officers have committed to participate in the financing. Closing will occur as soon as practical following receipt of TSX Venture Exchange approval.

About Queen's Road Capital

Queen's Road Capital is a leading financier to the global resource sector. The Company is a resource focused investment company, making investments in privately held and publicly traded resource 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 Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) 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 +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.