

Queen's Road Capital Announces Investment in Osisko Green

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Hong Kong, July 14, 2021 - Queen's Road Capital Investment Ltd. (TSXV: QRC) (the "Company" or "Queen's Road Capital") is pleased to announce its intention to participate as an Initial Funding Investor in the Osisko Green Acquisition Ltd. ("Osisko Green") initial public offering with a participation of approximately C\$20 million.

On July 13, 2021, Osisko Green filed its preliminary prospectus for an initial public offering of C\$250 million. Osisko Green is a newly organized special purpose acquisition corporation ("SPAC") with the purpose of effecting an acquisition of a business involved in the shift away from fossil fuels to green energy and related industries and commodities such as mining of battery minerals, refining and processing, technology and supply chains.

Osisko Green is led by Sean Roosen, John Burzynski and Robert Wares, who have co-founded and led one of the most successful mining groups of the past two decades. They have founded numerous companies and collectively raised over C\$3.4 billion in capital, created over C\$10 billion of shareholder value and discovered more than 100 million ounces of gold while overseeing the construction of over 20 mines.

Queen's Road Capital intends to participate as an Initial Funding Investor in Osisko Green, investing alongside the sponsor, Osisko Green Sponsor Corp. (a wholly-owned subsidiary of [Osisko Mining Inc.](#)) and other founding investors, [Osisko Mining Inc.](#) and [Osisko Gold Royalties Ltd.](#) The Company intends to acquire a combination of (i) Class B Founders' Shares, (ii) Funding Warrants and (iii) Class A Restricted Voting Units (each comprising of one Class A Restricted Voting Share and one-half of one Warrant).

Warren Gilman, Chairman and CEO of the Company commented: "Queen's Road Capital is pleased to make its first investment jointly with the Osisko team. The leadership team of Sean, John and Bob have a tremendous track record and we look forward to growing our partnerships in the future. Queen's Road Capital shares their belief in the prosperous future of the battery metals sector which will become an increasingly significant component of the Queen's Road Capital portfolio. The combined mining sector experience and respective networks of the Osisko team and the Queen's Road Capital team will create a company with a substantial acquisition pipeline and execution capabilities."

Queen's Road Capital intends to finance the investment with a debt facility to be provided by a major Canadian bank.

Completion of the investment is subject to Osisko Green completing a successful initial public offering, receipt of all required exchange and regulatory approvals and Queen's Road Capital board approval. The investment is expected to close in August 2021.

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. It is intended that the Company will acquire and hold securities for long-term capital appreciation and reliable quarterly income, with a focus on convertible debt securities and resource projects in advanced development or production located in 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

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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.

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