

Queen's Road Capital Announces Sale of All QRC Shares Owned by Wyloo

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Hong Kong, February 6, 2024 - Queen's Road Capital Investment Ltd. (TSX: QRC) (the "Company" or "QRC") is pleased to announce that it has received notice from Wyloo Metals Pty Ltd. ("Wyloo") that Wyloo has entered into binding agreements with a group of non-Canadian investors. The investors have agreed to purchase 107,770,605 common shares of QRC, representing 100% of the QRC shares owned by Wyloo (the "Wyloo Sale").

Warren Gilman, Chairman & CEO commented: "QRC would like to thank Wyloo for its support over the past 4 years. The Wyloo team believed in the vision we had when we created QRC and were rewarded with a superior return on their investment. The Wyloo Sale completely eliminates the significant overhang that has weighed on our shares for many months. We look forward to seeing the share price catch up to the intrinsic value of the company which has seen a substantial upswing over the past several months due in large part to the bull market for uranium equities that represent more than 70% of our current NAV. We would like to take this opportunity to thank current and new investors who have participated in the Wyloo Sale."

The Wyloo sale will be completed off-market and is expected to close in the next two weeks.

About Queen's Road Capital Investment Ltd.

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.

Neither the Toronto Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock 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 +852 2759 2022

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