Queen's Road Capital Announces Completion of NexGen Investment

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Hong Kong, May 28, 2020 - Queen's Road Capital Investment Ltd. (TSXV: QRC) (the "Company" or "Queen's Road Capital") is pleased to announce that it has completed its US$30,000,000 investment in NexGen Energy Ltd. ("NexGen").

As of today, Queen's Road Capital owns 11,960,017 shares in NexGen as well as US$15,000,000 aggregate principal amount of unsecured convertible debentures. The debentures have a 5-year term and carry a 7.5% coupon, payable every six months with two-thirds of the interest payable in cash and one-third of the interest payable in shares of NexGen. The debentures are convertible at the Company's option into common shares of NexGen at a conversion price of $2.34.

Queen's Road Capital remains well financed with approximately $43 million of liquidity available for immediate investment.

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 both long-term capital appreciation and short-term gains, 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 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.

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