

Wyloo Metals Files Notice of Intention to Distribute Shares of Queen's Road Capital

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Hong Kong, July 17, 2023 - Queen's Road Capital Investment Ltd. (TSX: QRC) (the "Company" or "QRC") announces that on July 14, 2023, Wyloo Metals Pty Ltd. ("Wyloo"), filed a notice of intention to distribute up to 50,000,000 common shares of QRC (representing up to 11.1% of the issued and outstanding common shares). Wyloo's notice states that the common shares are expected to be sold through the facilities of the Toronto Stock Exchange. The notice of intention to distribute in Form 45-102F1 filed by Wyloo is available under QRC's SEDAR profile at www.SEDAR.com.

About Queen's Road Capital Investment Ltd.

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 the Toronto Stock 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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