

QI Materials Announces Listed Issuer Financing Exemption (LIFE) Non-Brokered Private Placement of Units

Montreal, Quebec--(Newsfile Corp. - April 29, 2024) - Quebec Innovative Materials Corp. (CSE: QIMC) (FSE: 7FJ) ("**QI Materials**", "**QIMC**" or the "**Company**"), announces that it is undertaking a non-brokered private placement of up to 17,500,000 units (the "**Units**") of the Company at a price of C\$0.03 per Unit (the "**Offering Price**") for gross proceeds to the Company of up to C\$525,000 (the "**Offering**"). The Offering has been structured to take advantage of the listed issuer financing exemption whereby securities of the Company issued pursuant to the Offering will be freely tradeable equity securities not subject to any hold period (see below).

Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (a "**Warrant Share**") for a period of 24 months following the closing date of the Offering at an exercise price of C\$0.05 per Warrant Share.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Offering is being made to purchasers resident in each of the Provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Exemption**"). The securities offered under the Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at: www.qimaterials.com. Prospective investors should read this Offering Document before making an investment decision.

In connection with the Offering, the Company may pay finder's fees and issue finder shares and finder warrants to EMD Financial Inc. well as any other registrants participating in the Offering, consisting of: (i) cash finder's fees of up to 7% of the gross proceeds of the Offering; (ii) finder shares in an amount equal to up to 7% of the number of Units issued pursuant to the Offering; and (iii) finder warrants in an amount equal to up to 7% of the number of Units issued pursuant to the Offering, exercisable at a price of \$0.05 per common share for a period of 24 months following the closing date of the Offering. John Karagiannidis, a director and CEO of the Company is also a registered dealing representative of EMD Financial Inc. Mr. Karagiannidis is not an "influential securityholder" (as defined in National Instrument 33-105 — Underwriting Conflicts) of the Company, and he is not an officer, director or influential securityholder of EMD Financial Inc. The Company is not a "related issuer" or "connected issuer" of or to EMD Financial Inc., as such terms are defined in National Instrument 33-105 — Underwriting Conflicts. In addition, there is no debtor/creditor relationship between the Company and EMD Financial Inc. EMD Financial Inc. will not receive any finder's fees from the participation, if any, of officers, directors or any related parties of the Company in the proposed Offering. The terms of the Offering were determined by resolution of the independent directors of the Company.

The Company plans to use the net proceeds of this financing for exploration and evaluation of the Company's existing hydrogen and helium projects and for general working capital. "The province of Quebec as well as strategic shareholders' embrace of hydrogen represents a transformative opportunity, unlocking clean energy solutions and driving sustainable development for generations to come. We are very fortunate to be able to contribute to that alongside our partner INRS," stated John Karagiannidis, the Company CEO.

The Offering is scheduled to close on or about May 31, 2024 (the "**Closing Date**") and completion of the Offering is subject to certain conditions including the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended (the "**1933 Act**") or under any U.S. state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act, as amended, and applicable state securities laws.

About Québec Innovative Materials Corp.

Québec Innovative Materials Corp. (**CSE: QIMC**) (**FSE: 7FJ**) (previously Québec Silica Resources Corp.) is a mineral exploration, and development company with a diversified portfolio of natural resource assets including high-grade silica, hydrogen, and helium properties. QIMC is working toward becoming a sustainable supplier of resources which are essential in advanced batteries and the electrification of the new green economy.

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Québec Innovative Materials' actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Québec Innovative Materials believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Québec Innovative Materials Corp. to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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