



ReSolve Energy Inc. (formerly QNB Metals Inc.)

FORM 7

MONTHLY PROGRESS REPORT – OCTOBER 2025

Name of Listed Issuer: **ReSolve Energy Inc. (formerly QNB Metals Inc.)**

Trading Symbol: **RESO**

Number of Outstanding Listed Securities: **36,549,992**

Date: **NOVEMBER 2, 2025**

Report on Business

On October 22, 2025, ReSolve Energy Inc. (CSE: RESO) (the "Corporation") announced that it has completed the reverse takeover transaction of QNB Metals Inc. (the "Transaction").

On October 21, 2025, the Corporation completed its previously announced non-brokered private placement financing via the issuance of 10,000,000 subscription receipts (the "Subscription Receipts") at a price of \$0.25 per Subscription Receipt for aggregate gross proceeds of \$2,500,000 (the "Financing"). Each Subscription Receipt automatically converted, upon satisfaction of certain escrow release conditions, into one post consolidation common share (the "Post-Consolidation Shares"). There were no purchase warrants or finder's fees associated with the Financing. The proceeds from the Financing will be used to advance ReSolve's renewable energy project portfolio, including the advancement of its patent pending technology and for general working capital purposes.

Pursuant to the previously announced share exchange agreement dated July 4, 2025 (the "Definitive Agreement"), the Corporation acquired all the common shares of ReSolve Energy Holding Inc. (formerly, ReSolve Energy Inc.), a private company, in consideration for the issuance of 18,000,000 common shares in the capital of the Corporation (the "Common Shares") on a post-Consolidation (as defined herein) basis at a deemed price of \$0.25 per Post-Consolidation Share.

As contemplated by and required under the Definitive Agreement, the Corporation has changed its name from "QNB Metals Inc." to "ReSolve Energy Inc." and completed a consolidation of its common shares on the basis of five (5) pre-consolidation Common Shares for one (1) Post-Consolidation Share (the "Consolidation"). As of the date hereof, the Corporation has a total of 36,549,992 issued and outstanding common shares.

The Corporation also holds the Kingsville Salt Reservoir Project in Nova Scotia. Non-essential claims along the southern edge of the project were allowed to expire in April 2025.

The Corporation did not undertake any exploration activities during the month of October 2025.

Summary of Activities

Details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new property and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

Details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

New business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

The Transaction is not a "related party transaction" as such term is defined by Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions.

Expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Prior to October 22, 2025, QNB Metals held a 49.9% interest in *Resolve Hydrogen Inc.* with joint venture partner, *RéSolve Énergie Inc* who provides technical support and direction (the "Joint Venture"). As a condition pursuant to the Definitive Agreement, the Joint Venture has been terminated.

Acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provides details of the relationship.

N/A

Acquisition of new customers or loss of customers.

N/A

New developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

N/A

Employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

Labour disputes and resolutions of those disputes if applicable.

N/A

Details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

Details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

Details of any securities issued and options or warrants granted.

Number of Outstanding Listed Securities, as of September 30, 2025	46,749,961
Activity for the October 2025	
Termination of Joint Venture - Shares returned to treasury	(4,000,000)
Pre-Consolidation shares	42,749,961
Consolidation: Five pre-consolidation Common Shares for one Post-Consolidation Share	8,549,992
Common Shares issued: Subscription Receipts	10,000,000
Common Shares issued: Definitive Agreement	18,000,000
Number of Outstanding Listed Securities, as of October 31, 2025	36,549,992

The Post-Consolidation Shares issued pursuant to the Transaction and Financing were issued pursuant to exemptions from the prospectus requirements of applicable securities legislation. Common Shares issued pursuant to the Financing are subject to restrictions on resale under applicable securities legislation and certain Common Shares issued pursuant to the Transaction are subject to escrow under the policies of the CSE.

Details of any loans to or by Related Persons.

N/A

Details of any changes in directors, officers or committee members.

- **Andre Proulx, the previous President of ReSolve, is named as Executive Chairman to the Corporation's board of directors.**
- **Byron D'Silva has also been appointed as Chief Financial Officer of the Corporation.**

Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **November 2, 2025**

Ian C. Peres, CPA, CA
President & CEO

(Signed) Ian C. Peres

Issuer Details Name of Issuer ReSolve Energy Inc.	For Month End October 2025	Date of Report YY/MM/DD 25/11/02
2700-1000 Sherbrooke Street W		
City/Province/Postal Code Montréal Québec, Canada, H3A3G4	Issuer Fax No. N/A	Issuer Telephone No.
Contact Name Ian C. Peres	Position President & CEO	Telephone No. 416-579-3040
Contact Email Address ian_peres@hotmail.com	Web Site Address N/A	