

# QRS Capital Corp. Closes First Tranche of Previously Announced Non-Brokered Private Placement

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THUNDER BAY, ONTARIO -- (Marketwire) -- 05/01/12 -- [QRS Capital Corp.](#) ("QRS" or the "Company") (TSX VENTURE: QRS) announces the closing on April 30, 2012 of the first tranche of its previously announced non-brokered private placement (the "Private Placement") of units of the Company (the "Units") at a price of \$0.40 per Unit. The first tranche represented 1,598,850 Units for aggregate gross proceeds of \$639,540 (the "Offering"). Each Unit consisted of one common share and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each such Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.70 per common share until April 29, 2014.

In connection with their services in introducing subscribers to the Company, QRS paid a finder's fee of \$38,265 to certain arms-length third parties, representing an amount equal to 7% of the aggregate gross proceeds raised by the Company from subscribers introduced to QRS by such finders. In addition, the Company issued 86,662 finder's warrants to arms-length third parties, in each case, representing an amount equal to 7% of the aggregate number of Units sold to subscribers introduced to the Company by the respective finder. Each finder's warrant will entitle the Finder to purchase one common share of the Company at a price of \$0.40 per common share until April 29, 2014.

Securities issued under the Offering will be subject to a four month hold period which will expire four months and one day from the date of closing date of the Private Placement. The Private Placement is subject to acceptance by the TSXV and other customary conditions for a transaction of this nature.

The net proceeds from the Offering will be used to continue the mineral exploration activities of the Company and for general working capital purposes.

## QRS Capital Corp.

QRS Capital (TSX VENTURE: QRS) is a Canadian publicly-listed mineral exploration company actively exploring copper, gold, and silver properties within Latin America, particularly in Chile, Mexico, Colombia, and Peru. The Company currently has 3 drill-ready advanced exploration properties, including its flagship Vista Hermosa property which is a near surface copper oxide asset near La Serena, Chile. The property has significant copper oxidization throughout, historic drilling which demonstrates encouraging copper and silver grades, as well as recent exploration which further highlights potential mineralization. The Company is planning a combined 81,000m drill program over the next 2 years, and is focused on its corporate strategy of finding advanced stage exploration projects for minimal upfront costs and allowing the drilling to determine the value.

## ON BEHALF OF THE BOARD OF DIRECTORS

John Seaman  
Chairman & CEO

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*This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about future results of exploration and objectives and expected date of commencement of drilling. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents. There can be no assurance that such information will prove to be accurate, as actual results and future events could*

*differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

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