QRS Capital Closes Previously Announced Non-Brokered Private Placement for Aggregate Gross Proceeds of $525,000

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THUNDER BAY, 10/11/12 - QRS Capital Corp. ("QRS" or the "Company") (TSX VENTURE: QRS) announces the closing on October 11, 2012 of its previously announced non-brokered private placement (the "Private Placement"). The Company issued 2,625,000 units (the "Units") (representing an additional 125,000 Units than previously announced) at a price of $0.20 per Unit, for aggregate gross proceeds of $525,000 (the "Offering"). Each Unit consisted of one common share and one half of one common share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of $0.40 per common share for a period of 24 months from the closing date of the Private Placement.

In connection with their services in introducing subscribers to the Company, QRS paid a finder's fee of $17,500 to a certain arms-length third party, representing an amount equal to 7% of the aggregate gross proceeds raised by the Company from subscribers introduced to QRS by such finder. In addition, the Company issued 87,500 finder's warrants to an arms-length third party, representing an amount equal to 7% of the aggregate number of Units sold to subscribers introduced to the Company by such finder.

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

About 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.

ON BEHALF OF THE BOARD OF DIRECTORS

John Seaman
Chairman & CEO

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: 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.

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.

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