

# QRS Capital Corp. Provides Corporate Update

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THUNDER BAY, 11/08/12 - [QRS Capital Corp.](#) (TSX VENTURE: QRS)(FRANKFURT: 3QR) ("QRS" or the "Company") provides a corporate update to shareholders.

Over the past several months the QRS management team has reviewed and assessed a number of exploration and development stage projects in South America, with a particular focus on copper and gold properties in Chile. Last week the Company announced the signing of a letter of intent for an option to acquire the Aurum Copper Project in Chile. The Aurum Copper project is a high grade copper property, located in the III Region of Atacama, Chile only 12km from [Teck Resources Ltd.](#)'s 1,104 Mt @ 0.41% El Relincho copper-molybdenum deposit. The company is very excited about the potential of the Aurum Copper project and is currently finalizing its due diligence over the next 60 days. The due diligence will consist of an extensive property wide reconnaissance IP to identify the extensions of the known IP anomalies and to locate additional ones. This will be followed by more detailed geophysics and surface exploration to identify new drilling targets with drilling to commence in 2013. The company will focus its time and resources on further advancing the development potential of the Aurum Copper property, while looking to divest or JV most of the other properties within its portfolio.

## San Felix

The San Felix high grade copper property remains of significant interest to the Company. After completing a regional reconnaissance mapping and outcrop sampling program, multiple vein systems have been identified over important alteration zones. Surface rock samples were taken during three separate field campaigns, with a total of 28 grab, channel chip, and panel samples returning excellent high grades. The best results include grades of 9% Cu from grab sample I236464, 1,360 g/t Ag from channel chip sample I240089 and 3.1g/t Au from panel sample I240090. 17 of 26 channel and panel chip samples brought back results of greater than 1% Cu and 4 samples contain greater than 0.5g/t Au (Table 1: San Felix Sample Results). This was followed up by a 16km<sup>2</sup> magnetometry survey in Q2 of 2012 which returned were very encouraging results and warrants further exploration. While the Company is focused on the Aurum Copper project, the company plans to continue with some additional geochemical sampling and geophysics on San Felix in order to depict areas of mineralization, identify drill targets, and determine the next steps with the property.

**Table 1: San Felix Sample Results**

Sample	Easting	Northing	Sample Type	Length (m)	Cu %	Ag ppm	Au ppm	Pb %	Zn %
I240089	351492	6624047	Channel Chip	3 x 1	7.58	1360	1.4	0	0.02
I236478	351649	6622649	Channel Chip	1.4 x 0.1	4.45	215	0.02	0.31	0.37
I236481	352200	6622081	Channel Chip	0.8 x 0.1	4.44	426	0.33	0.33	0.03
I236480	351530	6622810	Channel Chip	1.3 x 0.1	3.89	181	0.01	0.7	1
I240097	351600	6652710	Channel Chip	0.6 x 0.1	3.06	128	0.01	0.17	0.07
I236465	352122	6621570	Channel Chip	0.3 x 0.3	2.98	122	0.01	0	0
I236467	351886	6623061	Channel Chip	0.3 x 0.3	2.71	187	0.01	0	0.02
I240098	351547	6622769	Channel	1.5 x 0.1	2.65	164	0.07	0.19	0.12

Chip										
I240093	351459	6624047	Channel Chip	6. x 0.1	2.25	587	2.41	0	0.01	
I236476	351928	6622788	Channel Chip	2.7 x 0.1	2.13	125	0.16	0.02	0.03	
I236479	351517	6622847	Channel Chip	2.2 x 0.1	2.05	139	0.05	0.19	0.05	
I236475	351622	6623164	Channel Chip	0.8 x 0.1	1.88	216	0.16	0	0.01	
I236477	351928	6622804	Channel Chip	2. x 0.1	1.79	85	0.01	0.22	0.12	
I240094	352004	6622710	Channel Chip	2.5 x 0.1	1.3	85	0.02	0	0.03	
I240092	351464	6624060	Channel Chip	5.5 x 0.1	1.22	62	0.44	0	0.01	
I236468	351664	6624043	Channel Chip	1.3 x 0.1	0.63	13	0.55	0.01	0.01	
I236466	351877	6623098	Channel Chip	1.4 x 0.1	0.33	23	0.02	0	0.02	
I236470	350949	6625004	Channel Chip	4. x 0.1	0.27	1	0.06	0	0	
I236471	350950	6625001	Channel Chip	2.9 x 0.1	0.27	1	0.05	0	0	
I236474	350999	6625017	Channel Chip	5. x 0.1	0.16	0	0.02	0	0	
I236473	350996	6624987	Channel Chip	4.4 x 0.1	0.09	0	0.02	0	0	
I236472	350970	6625020	Channel Chip	3. x 0.1	0.05	0	0.01	0	0	
I236469	351664	6624043	Channel Chip	0.35 x 0.35	0.03	2	0.02	0	0.04	
I240091	351474	6624041	Panel	8.5 x 0.1	4.18	387	0.72	0	0.05	
I240090	351485	6624042	Panel	7 x 0.5	1.92	218	3.06	0	0.04	
I240096	351903	6653063	Panel	3 x 0.5	0.2	18	0.01	0.02	0.03	
<b>Las Leddas</b>										
I236464	352188	6621731	Grab		9.03	382	0.04	0.03	0.04	

In Q1 of 2012, the Company reviewed and remapped regionally the 5,100 hectare property. Rock geochemical sampling, IP geophysics and magnetometry were run over the central mineralized zone where a large 1.5Km x 0.35Km high chargeability anomaly was identified at shallow depths. This anomaly is coincident to the vectors of mineralization found in previous historical exploration efforts. The Company has identified a number of highly prospective drill targets that would require a large and extensive drill program. Given the size and scope of the required investment, QRS management believes the project would be better advanced by a larger resource company and is currently in discussions with various interested parties regarding a potential joint venture partnership.

## Vista Hermosa

After a thorough due diligence on the Vista Hermosa property and a review of the terms of the option

agreement, QRS management remained interested in the Vista Hermosa property however were not comfortable with the current terms of the option agreement given the current market environment for the junior mining sector. As such management did not proceed with the option agreement as proposed and provided revised terms to the vendor. While the Vista Hermosa property remains of interest to QRS, the terms and conditions of the option agreement have not been successfully negotiated and currently there are no negotiations underway.

### **Judith**

In 2012, QRS completed a detailed survey program of the Judith silver property near Chihuahua, Mexico, including geochemical sampling, an induced polarization, and a magnetometric survey, complemented with 3,300m of diamond drilling in 11 holes. The exploration confirmed the presence of quartz-alunite hydrothermal alteration in brechia pipes which may indicate the presence of epithermal systems at depth and would require further exploration. While the results of the early exploration warrant further testing, at this time QRS management has decided to focus the Company's resources on its Chilean properties, and is in active negotiations with various groups regarding the Judith property. In the event that these negotiations are not successful by year end, QRS intends to divest of its option contract on Judith in order to focus on the Company's Chilean properties.

### **Corporate Announcement**

Lastly, the Board has accepted Mr. Sedgemore's resignation as Director of the Company, effective immediately. The Board would like to thank Mr. Sedgemore for his contribution during his term.

President Diego Benalcazar commented, "We are very excited to have found the Aurum Copper project and look forward to advancing on the historic work completed to date to identify the full potential of the property. In an effort maximize shareholder value and focus our resources, it is important that we rationalize the project portfolio and find appropriate partners for our other properties in order to allow us to focus on the new Aurum Copper property."

### **Qualified Person**

Mr. Terence Walker, M.Sc., P.Geo., a qualified person within the meaning of National Instrument 43-101 has reviewed and approved the contents of this news release. Mr. Walker is an independent consultant to the Company.

### **About QRS Capital Corp.**

[QRS](#) is a mineral exploration company focused on exploration and development stage copper and gold targets in South America, particularly in Chile, Peru, and Mexico.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

Diego Benalcazar  
President and Director

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