

# QRS Capital Corp. Signs Production MOU at Aurum

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[QRS Capital Corp.](#) ("QRS" or the "Company") (TSX VENTURE: QRS) is pleased to announce that it has signed a memorandum of understanding ("MOU") with Compania Minera Algarrobo Limitada ("CMA") regarding the potential short term exploitation of minerals on mining concessions comprising the Tobacco-Carmen deposit located at its Aurum Copper Project in the Atacama Region of Chile. The concessions form part of the property which has been optioned to QRS by CMA pursuant to an option agreement dated February 17, 2013 (the "Option Agreement").

Recent exploration by QRS has established a 7 km long anomalous geophysical trend (the Western Exploration Trend) that has exploration potential for additional copper mineralization. Central to this feature is the known Tobacco-Carmen copper resource (SRK January 25, 2007 Technical Report) that CMA and QRS consider to represent a near term production opportunity that if realized, would complement the efficacy of QRS exploration effort and provide mutual benefit to both parties.

CMA and QRS have therefore agreed to evaluate the potential to develop the Tobacco-Carmen resource into an economically viable mining operation (the "Carmen Mining Project"). The key parameters by which QRS and the CMA will cooperate in the Carmen Mining Project are summarised as follows:

- QRS and CMA intend to negotiate a definitive agreement reflecting the terms of the MOU.
- Under the Option Agreement, QRS will continue to carry out the necessary exploration work to expand the existing resource estimate.
- The parties will evaluate the viability of exploiting the shallow copper oxide mineralization within the Tobacco-Carmen copper resource by means of an open pit mining and heap leach operation with on-site solvent extraction and electrowinning (SXEW) cathode copper production facilities.
- The area being considered for exploitation will be limited to those mining concessions owned by CMA and which form part of the larger Aurum Copper Project claims currently under option to QRS pursuant to the Option Agreement.
- The MOU grants QRS the right to contract an external and independent engineering firm to carry out a preliminary economic study of the Carmen Mining Project.
- Pursuant to the MOU, the production quantity will be limited to not more than 3.75 million tonnes of mineralized material over a 5-year period. The reader is cautioned that the foregoing figures are terms of the MOU only and are in no way intended to be indicative of the economic or production potential of the Carmen Mining Project.
- QRS will be responsible for all costs and any environmental liabilities associated with the design, permitting, construction, operation and closure of all production facilities and associated infrastructure.
- The profit sharing plan provides for the payment to QRS an administrative and management fee of 10% of the EBITDA (net profits) of the Carmen Mining Project.
- QRS also agrees to invest 90% of the profits generated by the Carmen Mining Project in the exploration programs set forth in the current Option Agreement.
- CMA will only share in profits and earnings, but will not share in losses or cash requirements necessary to keep the operation solvent.
- The MOU does not alter the obligations of QRS set out in the Option Agreement.

A production decision with respect to the Carmen Mining Project has not been made by QRS. The execution of the definitive agreement with CMA is subject to all required corporate and regulatory approvals.

QRS's President Diego Benalcazar stated, "Signing this MOU with CMA significantly advances our business

plan towards a tangible stage. The potential opportunity to develop a medium scale copper production and generate cash leverages our opportunities to aggressively explore and discover significant additional resources within the limits of Aurum's copper belts."

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

QRS Capital (TSX VENTURE: QRS) is a Canadian publicly-listed mineral exploration and development company actively exploring copper, gold, and silver properties within Latin America, particularly in Chile. QRS Capital's flagship Aurum property, which is an at surface copper oxide project, is located 12km from Teck Resources El Relincho project. Management looks to leverage its exploration and development expertise to bring additional resources and value to shareholders and to reduce exploration risk and expense through its advancement of small-scale production. The company is committed to upholding the highest environmental and social standards while focusing on delivering the financial growth its shareholders expect.

### **About Compania Minera Algarrobo Limitada.**

Compania Minera Algarrobo Limitada is a Chilean Mining Company (RUT 76056543-1) currently holding the rights for the Anisillo 1/10 ROL 033040052-8 and Primavera 1/51 ROL 033040093-5 exploitation Mining Concession Titles. The Anisillo and Algarrobo concessions hold the Carmen-Tabaco published copper resource and make up part of the Aurum Group of concessions described in previous QRS news releases, which are publicly filed on SEDAR at [www.sedar.com](http://www.sedar.com).

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

John Seaman  
Chairman & CEO

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