

QMC Quantum Minerals Corp. Closes Private Placement

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VANCOUVER, British Columbia, Nov. 06, 2017 (GLOBE NEWSWIRE) -- [QMC Quantum Minerals Corp.](#), (TSXV:QMC) (FRANKFURT:3LQ) (OTC PINK:QMCQF) ("QMC" or "the Company"), has closed its previously announced financing for gross proceeds of \$774,000 through the issuance of 6.45-million units of the company at a price of 12 cents per unit. Each unit will consist of one common share and one common share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share at an exercise price of 17 cents for a period of 18 months from closing of each tranche of the financing. All securities issued pursuant to this private placement will be subject to a four-month plus one day hold period from the issuance date. The original offering was for \$720,000.

As per Multilateral Instrument 61-101, two insiders of the Company purchased 1,333,333 units in the private placement.

In connection with the private placement, the Company paid finder's fees to arm's length third parties consisting of \$25,160 cash and 209,666 brokers' options, which allow the holder to acquire for 12 cents per option, one common shares and one common share purchase warrant exercisable at 17 cents per warrant for a period of 18 months.

The Company may accelerate the expiry date of the \$0.17 warrants, in the event that the closing price of the Company's shares as quoted on the TSXV exceeds \$0.28 per share for ten consecutive days by giving notice to the holders, within five days of such event, thereof, and in such case, the warrants will expire on the 30th day after the date on which such notice is given by the Company.

The Company intends to use the net proceeds from the private placement for working capital, advancing its projects and general corporate purposes.

About the Company

QMC is a British Columbia based company engaged in the business of acquisition, exploration and development of resource properties. Its objective is to locate and develop economic precious, base metal and resource properties of merit. The Company's properties include the Irgon Lithium Mine project two VMS properties, the Rocky Lake and Rocky-Namew known collectively as the Namew Lake District Project, and the Carrot River Gold Property. Currently, all of the company's properties are located in Manitoba.

On behalf of the Board of Directors of

QMC QUANTUM MINERALS CORP.

"Balraj Mann"

Balraj Mann
President and Chief Executive Officer

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