QMC Identifies Additional Pegmatite Dikes on Its Lithium Property

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VANCOUVER, British Columbia, Jan. 22, 2018 (GLOBE NEWSWIRE) -- QMC Quantum Minerals Corp., (TSX-V:QMC) (FSE:3LQ) (OTC PINK:QMCQF) (“QMC” or "the Company"). QMC is pleased to provide the following update on exploration activities at its 100% owned Irgon Lithium Mine Project, S.E. Manitoba.

As noted in the company’s NR of January 11, 2018 and reported in the literature (Cerny et al, 1980) at least 3 new dikes known to occur within the Cat Lake/Euclid Lake area, and which lie inside Company’s property, were evaluated. Twenty-five grab samples have been obtained from these dikes and all have been shipped to SGS Lakefield for analysis. Spodumene was identified in the grab samples. To date, assay results have not been received.

A recent initial field evaluation by the onsite geological crew surveyed these three satellite dikes.

Two distinct trends were identified on one of the dikes evaluated. One trend extended at least 125 meters along strike generally east west, with an exposed apparent width on surface ranging between 2 and 5 meters. An adjacent, second dike trend was located here and may represent either a bifurcation of the above pegmatite or a separate dike. It was observed striking again generally east west, and was traced in outcrop for 37 meters. The exposed width of the dike, without being able to observe either contact, was between 7 to 9 meters.

All these dikes will be re-evaluated, geologically mapped and systematically sampled during the 2018 field season.

HISTORICAL RESOURCE
Between 1953-1954, the Lithium Corp. of Canada Limited drilled 25 holes into the Irgon Dike and subsequently reported a historical resource estimate of 1.2 million tons grading 1.51% $Li_{2}0$ over a strike length of 365 meters and to a depth of 213 meters (Northern Miner, Vol. 41, no.19, Aug. 4, 1955, p.3). This historical resource is documented in a 1956 Assessment Report by B. B. Bannatyne for the Lithium Corp. of Canada Ltd. (Manitoba Assessment Report No. 94932). This historical estimate is believed to be based on reasonable assumptions and neither the company nor the QP have any reason to contest the document’s relevance and reliability. The ongoing detailed channel sampling and a subsequent drill program will be required to update this historical resource to current NI 43-101 standards. Historic metallurgical tests reported an 87% recovery from which a concentrate averaging 5.9% Li_2O was obtained.

During this historical 1950 era work program, a complete mining plant was installed on site designed to process 500 tons of ore per day and in addition, a three-compartment shaft was sunk to a depth of 74 meters. On the 61-metre level, lateral development was extended off the shaft for a total of 366 meters of drifting from which six crosscuts transected the dike. The work was suspended in 1957, awaiting a more favourable market for lithium oxides and at this time the mine buildings were removed.

The mineral reserve cited above is presented as a historical estimate and uses historical terminology which does not conform to current NI43-101 standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-101; consequently, the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Qualified Person and NI 43-101 Disclosure

The technical content of this news release has been reviewed and approved by Bruce E. Goad, P. Geo. who is a qualified person as defined by National Instrument 43-101.

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, rare 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. 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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