QMC Samples 2.62% Li2O From Regional Dikes

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VANCOUVER, British Columbia, Feb. 26, 2018 (GLOBE NEWSWIRE) -- QMC Quantum Minerals Corp. , (TSX.v:QMC) (FSE:3LQ) (OTC PINK:QMCQF) (“QMC” or "the Company"). QMC is pleased to announce assay results of the 2017 regional sampling program on its 100% owned Irgon Lithium Mine Project, S.E. Manitoba.

All of the regional grab samples were obtained from pegmatitic dikes located south of the Irgon Dike, with 22 of them derived from dikes located south of the east end of Cat Lake in the vicinity of the Mapetre Pegmatite Dike. In total, 25 grab samples were obtained from the Irgon South #1, #2, and #3 Dikes. The assay results confirm that the dikes in this area are lithium-bearing, up to 2.62% Li_2O and as such, this area will undergo a more detailed sampling and exploration program during 2018.

Nine grab samples were obtained from the Irgon South #1 Dike. Three of these samples reported over 1.90% Li_2O, with the best grade returning from the grab samples being 2.62% Li_2O. Although all samples were grab samples, the average grade of the 9 samples was 0.851% Li_2O. Cesium (Cs), niobium (Nb), tantalum (Ta) and rubidium (Rb) values in this dike were relatively low, reporting maximum values of 55.1ppm, 65ppm, 99.2ppm and 950ppm respectively.

The Irgon South #2 Dike appears to exhibit two distinct trends. One trend was traced at least 125 meters along strike generally in an east west direction, with an exposed apparent width on surface ranging between 2 and 5 meters. An adjacent, second dike trend may represent either a bifurcation of the above pegmatite or be a separate distinct dike. This dike was observed striking again generally east west, and was traced intermittently in outcrop for 37 meters. The exposed width of this dike, without being able to observe either contact, was between 7 and 9 meters. Thirteen samples were taken from the Irgon South #2 Dike. The best assays returned from the grab samples ranged up to 0.77% Li_2O. The average grade of the 13 grab samples from the Irgon South #2 Dike was 0.12% Li_2O. Cs, Nb, Ta and Rb values in this dike reported maximum values of 241ppm, 196ppm. 186ppm and 3143ppm respectively.

Three grab samples were taken from the Irgon South #3 Dike. The best grades returned from the grab samples ranged only up to 0.046% Li_2O. Cs, Nb, Ta and Rb values in this dike reported maximum values of 121ppm, 154ppm. 104ppm and 1016ppm respectively.

The company is pleased with these regional grab sample results as they confirm that the regional pegmatites either have defined spodumene mineralization or are potentially spodumene (lithium)-bearing and as such, QMC will undertake an exploration program of overburden stripping and channel sampling during 2018 to assess the full lithium ore-bearing potential of these dikes.

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_20 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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