

QMC Receives Drill Permit for the Irgon Lithium Mine Project

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VANCOUVER, British Columbia, March 14, 2018 (GLOBE NEWSWIRE) -- [QMC Quantum Minerals Corp.](#), (TSX.v: QMC) (FSE: 3LQ) (OTC PINK: QMCQF) ("QMC" or "the Company"). QMC is pleased to report that it has received a drill permit from the Sustainable Development Office ("SDO") of the Manitoba Government for its proposed drill program on the Irgon Pegmatite Dike at the company's 100% owned Irgon Lithium Mine Project, S.E. Manitoba.

The Company is currently in the process of requesting and assessing bids from drilling contractors prior to initiating a 2000 metre drill program designed to confirm both the historic Li₂O assays received from the 1953/54 drill program and those obtained from historic sampling across the six crosscuts on the 200-foot level in the underground workings. These historic results are reported in Manitoba Assessment Report #94932.

The Company also intends to drill test for extensions to the mineralized zone on the Irgon Dike below the currently tested 213 metres (700 foot) depth. In addition, it will evaluate potential lateral strike extensions both to the east and to the west of the currently furthest known exposure of the outcropping pegmatite dike.

Data received from this drill program in addition to the results of the recent surface channel sampling program on the Irgon Dike (QMC News Release of March 05, 2018) will be compiled by QMC to update the non-NI43-101 compliant historic resource of 1.2 million tons of 1.51% Li₂O to current NI43-101 standards.

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% Li₂O 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% Li₂O 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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