

# QMC Completes Private Placement

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VANCOUVER, Oct. 19, 2020 - [QMC Quantum Minerals Corp.](#), (TSX.V: QMC) (FSE: 3LQ) (OTC PINK: QMCQF) ("QMC" or "the Company") has closed its previously announced financing for gross proceeds of \$750,000 through the issuance of 7.5-million units at \$0.10 per unit, where each unit will consist of one common share and one common share purchase warrant exercisable at \$0.16 per warrant for a period of 24 months, in the event that the closing price of the Company's shares as quoted on the TSXV exceeds \$0.25 per share for ten consecutive trading days, the Company may accelerate the expiry date of the warrants by giving notice to the holders, within five days of such event, thereof, and in such case, the warrants will expire on the 30<sup>th</sup> day after the date on which such notice is given by the Company.

As per Multilateral Instrument 61-101, there were no purchases by insiders.

In connection with the private placement, the Company paid finder's fees to arm's length third parties consisting of \$4,000 cash.

All shares to be issued pursuant to the financing will be subject to a four-month plus a day hold period under applicable securities laws in Canada.

The Company intends to use the net proceeds from the private placement for working capital, advancing its mineral properties, 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, rare metal resource properties of merit. The Company's properties include the Irgon Lithium Mine Project and 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

604-601-2018

To keep up with the current info on [QMC Quantum Minerals Corp.](#), be sure to join our Telegram chat room: <http://t.me/quantummineralscorp>

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