QMC Responds to Announcement of Canadian Electric Vehicle Production

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VANCOUVER, Oct. 20, 2020 - QMC Quantum Minerals Corp., (TSX.V: QMC) (FSE: 3LQ) (OTC PINK: QMCQF) ("QMC" or "the Company") is extremely pleased with the recent $3.3B CDN funding announcement to build Electric Vehicles ("EV") and batteries within Canada as the company is ideally positioned to source the required metals.

HIGHLIGHTS:

- $1.8 Billion Federal and Provincial Funding for Oakville EV plant
- $1.5 Billion Fiat Chrysler investment in Windsor EV plant
- Critical elements: lithium, copper, zinc, nickel
- Historical resource of 1.2M tons of 1.51% lithium oxide
- Extensive potential of copper, nickel, gold, and zinc with 41 deposit potential targets

QMC is in an extremely favourable position to gain significantly through the announcement on October 8th by the Federal Government of Canada and the Province of Ontario that they would provide a total investment commitment of $590 million CDN into the $1.8-billion CDN retooling of Ford Motor's Oakville Ontario assembly plant making it the hub of EV production in Canada. This investment and retooling will make Ford Motor's Canadian production facility the largest electric vehicle assembly plant in North America. This project will build five new electric vehicle models and the batteries that will power these vehicles.

Fiat Chrysler followed up a week later announcing a $1.5-billion investment in their Windsor assembly plant. The investment would outfit the factory with the state-of-the-art equipment that will enable the assembly of plug-in hybrids and battery-powered vehicles with at least one new model in 2025. The plant will add up to 2,000 jobs to the Windsor plant.

To produce these vehicles specialized raw materials will be required. In addition to typical commodities required to manufacture vehicles, EVs require four additional critical elements: lithium, copper, zinc, and nickel which QMC is moving towards becoming a producer of ALL of these commodities (plus potentially gaining platinum, palladium, silver and gold credits) through the ongoing development of its Irgon Lithium (Spodumene) Mine Project and Namew Lake District (Volcanic Massive Sulphide ("VMS") Projects.

Namew Lake District Project

Situated in the renowned Flin Flon and Snow Lake districts of Manitoba known for its world-class VMS deposits, the company land package covers 55,000 acres. The project is contiguous to the western side of Hudbay Minerals' (HBM-TSX) Namew Lake Mine which has produced 2.57 million tons of nickel, copper, palladium, and platinum. The Namew Lake Project is also in the vicinity of the currently producing 777 and Lalor mines, in addition to being proximal to the past-producing Reed Lake Mine. In addition to being in close proximity to these other deposits, the company's district sized Namew Lake Project displays similar underlying geology to the aforementioned mines. The project hosts 41 deposit sized targets outlined in a versatile time domain electromagnetic (VTEM) system survey.

The Irgon Lithium Mine Project

Between 1953-1954, the Lithium Corporation 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 Corporation 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 has any reason to contest the document's relevance and reliability. The 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 onsite, designed to process 500 tons of ore per day, and 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 seven crosscuts transected the dike.

The Company has had recent discussions with Sinomine Group, Co., Ltd. ("Sinomine") to process spodumene material from the Irgon Lithium Mine Property at their TANCO plant. The TANCO plant is easily accessible, located approximately 20km directly south of the Irgon Lithium Mine Property via Highway 314. The TANCO management have provided the Company with an estimate to prepare samples (crushing and grinding), floatation testing, assaying and analysis for preliminary metallurgical evaluation. The testing will provide the Company with a lithium concentrate, in the past the TANCO circuitry was able to achieve lithium concentrate levels up 7.25% Li_2O to Dow Corning. The Company expects to achieve at least 6% Li_2O in this round of testing.

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

The technical content of this news release has been reviewed and approved by Bruce E. Goad, P. Geo., 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 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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