

# Quantum Battery Metals Corp. Announces Further Update to Calico Jack Acquisition

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[Quantum Battery Metals Corp.](#) (CSE: QBAT) (OTC Pink: BRVVD) (FSE: 23B0) ("Quantum" or the "Company"), is pleased to announce an update regarding the acquisition of 1500643 B.C. Ltd. ("Calico Jack"), as previously disclosed in the Company's news release on September 9, 2024.

The Company signed a non-binding Letter of Intent on September 9, 2024, with 1500643 B.C. Ltd. The transaction will be conducted as an arm's-length agreement, and no finder's fee will be paid in connection with the acquisition.

The Company has successfully negotiated terms to proceed with a share exchange agreement. As part of the proposed transaction, Quantum will issue 6,000,000 shares at a price of \$0.31 per share, resulting in a total consideration of \$1,860,000.

Quantum is now working diligently towards closing the transaction, pending final review and approval of the acquisition target. This acquisition aligns with Quantum's strategic growth initiatives and further strengthens its position within the battery metals sector.

## About the Calico Jack Property

The Calico Jack Property is a mineral exploration site covering approximately 525 hectares in Newfoundland, Canada. Located on the Bonavista Peninsula, the property is accessible via road along the Trans-Canada Highway from Sunnyside or by air through St. John's International Airport, situated about 180 km southeast.

- **Geology:** The property is situated within the Neoproterozoic Musgravetown Group, part of the Bonavista Basin, and features formations such as the Bull Arm, Big Head, and Trinny Cove. It is prospective for sedimentary-hosted stratiform copper mineralization, which involves the deposition of copper sulfides in reduced sedimentary environments.
- **Exploration Status:** Exploration activities began in 2001, focusing on drilling, geological mapping, prospecting, and various sampling methods. Recent surveys, including a 2023 Satellite Analysis, identified multiple target areas supporting further exploration.
- **Potential for Mineralization:** The property has shown potential for sedimentary-hosted stratiform copper mineralization. This type of deposit commonly forms in thin, sulphide-bearing zones within reduced horizons overlying oxidized continental redbeds or within reduced units in redbed sequences.

QUANTUM BATTERY METALS CORP.

"Marc Momeni"

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