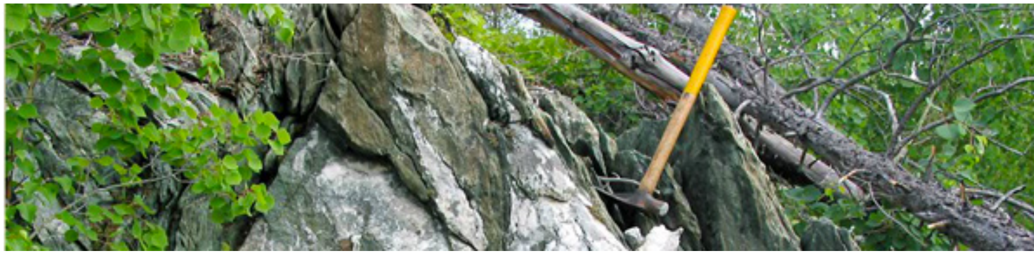
QUANTUM MINERALS CORP

TSX-V: QMC • OTC PINK: QMCQF • FSE: 3LQ



QMC COMPLETES PRIVATE PLACEMENT

December 30, 2022 Vancouver, British Columbia: 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 $350,000 through the issuance of 3.5-million units at $0.10 per unit. Each unit consists of one flow-through share and one non-flow through common share purchase warrant. Each warrant will be exercisable into one additional share at a price of $0.15 for two years after the date of issuance.

Two insiders of the Company subscribed for a total of 1.25-milion units for gross proceeds of $125,000. The participation of such directors and officers in the offering constitutes a related party transaction for the purposes of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The Company is exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the offering in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101.

All securities issued pursuant to this private placement will be subject to a four-month hold. The private placement is subject to acceptance by the TSX Venture Exchange. No finders’ fees were paid for this financing.

The Company intends to use the proceeds of the offering to advance its Irgon Lithium Mine and VMS projects.

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

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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