QUANTUM MINERALS CORP

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

QMC ARRANGES $525,000 FINANCING

December 16, 2024, Vancouver, British Columbia: QMC Quantum Minerals Corp., (TSX.V: QMC) (FSE: 3LQ) (OTC PINK: QMCQF) (“**QMC**” or "the Company") has arranged a non-brokered private placement of up to 3.12-million flow-through units at a price of $0.075 per unit for gross proceeds of $234,000 and 4.85-million non-flow-through units at a price of $0.06 per unit for gross proceeds of $291,000. Each flow-through unit will consist 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 $0.12 for two years after the date of issuance. Each non-flow-through unit will consist of one share and one common share purchase warrant. Each warrant will be exercisable into one additional share at a price of $0.12 for two years after the date of issuance.

Gross proceeds from the sale of the flow-through shares will be used to incur Canadian Exploration Expenses, as defined in the Income Tax Act (Canada), on the Company’s Irgon Lithium Mine and VMS projects, and will qualify as flow-through critical mining expenditures, as defined in the tax act. Proceeds from the non-flow-through units will be used for general working capital. Gross proceeds from the sale of the non-flow-through shares will be used for general working capital.

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.

Finders' fees may be paid by the Company in conjunction with the completion of the private placement in accordance with TSX Venture Exchange policies.

Certain insiders are expected to participate in the private placement. The participation of such directors and officers in the offering will constitute a related party transaction for the purposes of Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The Company will be 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.

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 precious, base and 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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