



NEWS RELEASE

January 19, 2024

QUANTUM BATTERY METALS BEGINS PLANNING FOR EXPLORATION AT RABBIT LAKE

Vancouver, British Columbia – Quantum Battery Metals Corp. (CSE: QBAT; OTC: BRVVF; FRA: 23B0) (“Quantum” or the “Company”) has begun planning for its exploration program at its Rabbit Lake property in Ontario. The Rabbit Lake property is located 14 km southeast of the town of Temagami near the eastern border of Ontario. The approximately 1,040-hectare Rabbit cobalt property comprises 66 claim units. Phase 1 of the Company’s exploration program was completed previously and consisted of mineral/rock prospecting and sampling.

Objectives to review for planning:

- Complete compliance of Rabbit Lake Property work commitments.
- Continue initial grab and soil sampling programs on the property further showing high grade Cobalt.
- Possible Induced Polarization (IP) survey over a large part of the Rabbit Lake property. The survey is designed to reveal targets that can be tested for high grades and potential Possible drill campaign(s).
- Initiating a drilling campaign based on findings.

Cobalt is the primary metal used in the production of EV batteries and demand is about to soar for this essential component of electric vehicles¹. Canada recently passed a mandate that all sales of passenger cars, SUVs, crossovers, and light trucks be hybrids, electric or hydrogen-powered by 2035. Taking all new gas-powered cars off the market, and Canada isn’t the only country moving forward as others in Europe have pushed for similar mandates.

This demand for electric batteries will see a sharp incline for Canadian produced critical minerals as companies produce batteries for local and international use². The federal government is pouring billions in the production facilities in order not to be left behind and keep Canada’s economy and mining sector highly competitive. Quantum sees itself as a potential supplier for these batteries in the future.

Quantum’s properties are located near the prolific district of Cobalt, Ont., known for its high grades, ethical supply, and historic mining.

¹<https://natural-resources.canada.ca/our-natural-resources/minerals-mining/mining-data-statistics-and-analysis/minerals-metals-facts/cobalt-facts/24981>

²<https://www.canada.ca/en/campaign/critical-minerals-in-canada/canadian-critical-minerals-strategy.html>



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