



September 30, 2021

QUANTUM BATTERY METALS COMPLETES PHASE 1 OF COBALT PROPERTIES PROGRAM ON NIPISSING AND RABBIT LAKE WITH HISTORICAL COBALT VALUES OF 8.33% CO

Vancouver, British Columbia – Quantum Battery Metals Corp. (CSE: QBAT; OTC: BRVVF; FRA: 23B0) (“Quantum” or the “Company”) The Company announces that it has deployed their ground team to the Nipissing and Rabbit Lake Properties in Ontario and completed the first phase of their in-depth cobalt exploration program. The ground crew arrived with ease to the properties as the properties were highly road accessible.

As previously mentioned, the first phase of the program consisted of mineral/rock prospecting and sampling for both properties. The samples were prioritized, as the Company expects to use these results to plan a drilling operation within the upcoming year. The first phase also continued mapping out additional anomalies further to the already existing locations from the Company’s exploration program in 2017. Previously in 2017, the Company initiated an exploration program in which samples were collected, submitted and analyzed, in which the average grade of the samples taken from the pile was over 2.33% Co, with a peak value of 8.33% Co. The Company is now looking into the properties more as they are encouraged to continue from the 2017 program results. Following the 2021 exploration phase, the results have been immediately sent to assay for processing and are pending at this moment.

“The Company is excited for the results of cobalt exploration program. As many know Lithium and Cobalt have driven the market for batteries and we are enthusiastic having a supporting cobalt program to complement our main Lithium program. We will leverage all of our Lithium and Cobalt projects to help facilitate the Company’s growth in the battery metals market” States David Greenway, Director.

The Properties are located near the prolific district of Cobalt, Ontario known for its high grades, ethical supply, and historic mining.

About the Nipissing Lorrain Cobalt Project:

Location

The Nipissing Lorrain Mine Cobalt property is located 26km southeast of the town of Cobalt near the eastern border of Ontario. Cobalt is the epicentre of past Cobalt mining in Ontario. The district is mining friendly, with a rich history of cobalt and silver production.

Property Status and Configuration

The property consists of 29 claim units for approximately 464 Hectares.

Access and Infrastructure

The Property is accessible by road, 26km from Cobalt. From north Cobalt, follow Highway 567 to Silver centre. After 26.85km turn left on Maiden Road and continue for a further 4.35km.

Mineralization



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Cobalt, silver and nickel mineralization occur on multiple fracture zones and veins within the property. Mineralisation is associated with calcite veins within close proximity to diabase sills. Mineralisation occurs as Co-Fe-Ni Arsenides, argentite, niccolite and native Silver.

History

Sporadic mining and exploration has continued the property since 1925. The first shafts were sunk into the Staples vein in 1925 by Nipissing Mining Co. Ltd. Underground mining continued until 1940 with numerous shafts and up to 5 different mining levels developed. Total production is reported as 2507kg Co, 1597kg Ni and 10,886kg Ag from 122 tonnes of ore. From 1961 until 1967 further exploration, sampling and geophysics programs were completed. Since then, bulk sampling has been completed on the Staples Vein waste pile in 1982 and 1994. “Grades from bulk sampling ranged from 0.05oz/t to 1.25 oz/t Ag (for a 20lb sample)”. This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011).

About the Rabbit Lake Cobalt Property:

Location

The Rabbit Cobalt property is located 14 km southeast of the town of Temagami and 55km south of the town of Cobalt near the eastern border of Ontario.

Property Status and Configuration

The approximately 1,040 ha Rabbit Cobalt property is comprised of 65 claim units.

Access and Infrastructure

The Property is accessible via Rabbit Lake which is accessed by 7 km of well-maintained gravel surface road leaving highway 11, 3.5 km south of the town of Temagami. The property is located 10 km from rail and 5 km from power distribution lines.

Mineralization

Cobalt, gold and nickel mineralization is hosted within a fracture zone in diabase approximately 18 inches in width. The fracture is described as being at the contact between the mafic intrusive and the Gowganda Formation. A grab sample collected by A.G. Burrows returned an assay of 8.76% Cobalt, and 6.56% Nickel. The grab samples are selective samples, and are not necessarily representative of the mineralization hosted on the property. This information was from Mineral Deposit Inventory for Ontario (MDI31L13NE00004). A qualified person has not verified the data disclosed in this written disclosure.

History

The town of Cobalt, Ontario is located along the Quebec border, near Temiskaming Shores in Northern Ontario. The town sprang up to serve as its hub during the cobalt silver rush. Sporadic exploration of the property has occurred since at least 1955 with minimal focus on cobalt mineralization in more recent years. In 2002 JML Resources flew airborne geophysics over several prospects in the area looking for diamondiferous kimberlites and partially covered the property. Tres-Or Resources in 2005 was also exploring the area for diamondiferous kimberlites. This information was from Mineral Deposit Inventory for Ontario (MDI31L13NE00004).

Qualified person



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Graham Davidson, PGeol, is the qualified person as defined in National Instrument 43-101, that has reviewed and approved the contents of this press release.

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“Andrew Sostad”

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