



NEWS RELEASE

May 11, 2022

QUANTUM BATTERY METALS LOOKS INTO POSSIBILITY OF PROCESSING OPTIONS OF HISTORIC DEVELOPMENT ROCK PILE AT THE NIPISSING LORRAIN MINE

Vancouver, British Columbia – Quantum Battery Metals Corp. (CSE: QBAT; OTC: BRVVF; FRA: 23B0) (“Quantum” or the “Company”) announces it is in the process of looking into the feasibility of processing the rock stockpile located on the on the Nipissing Lorrain Mine” Cobalt-Silver-Nickel Property (collectively, the “Nipissing Lorrain Mine Property” or the “Property”). The company has previously conducted grab samples from the historic development rock pile of the historically mined ‘Staples Vein’. The average grade of the 15 previously released samples sent for assay from the pile was over 2.33% Co, with a peak value of 8.33% Co. The grab samples were carefully selected and are not necessarily representative of the vein hosted mineralization on the property.

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, following Highway 567 to Silver centre. After 26.85km turn left on Maiden Road and continue for a further 4.35km to access the property.

Mineralization: Cobalt, silver and nickel mineralization occur on multiple fracture zones and veins within the property. Mineralization is associated with calcite veins within close proximity to diabase sills. Mineralization 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).

“With metal prices where they are today the feasibility and likelihood of us going into production on Nipissing’s rock stockpile have become possible. With the battery metal space being one of the most active spaces in the industry we feel we are in a great position with timing to move



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some of our assets forward. Historical work done on our properties have given us a positive indication that we look to develop in the coming period,” states CEO, Andrew Sostad.

Qualified Person: Luke van der Meer (P.Geol) is a Qualified Person (“QP”) as defined by National Instrument 43-101 guidelines, and he has reviewed and approved the technical content of this news release.

QUANTUM BATTERY METALS CORP.

“Andrew Sostad”

Andrew Sostad, CEO and Director

Contact Information:

400 – 837 West Hastings Street

Vancouver, British Columbia

V6C 3N6

Phone: 604.629.2936

Email: Info@quantumbatterymetals.com

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