

NEWS RELEASE

July 15, 2021

QUANTUM BATTERY METALS BEGINS PLANNING COMPREHENSIVE WORK PROGRAM FOR COBALT PROPERTIES

Vancouver, British Columbia – Quantum Battery Metals Corp. (CSE: QBAT; OTC: BRVVF; FRA: 23B0) (“Quantum” or the “Company”) is pleased to announce it will be progressing its exploration program with the inclusion of the Company’s Nipissing Cobalt property and Rabbit Lake Cobalt Property this year. The Properties are located near the prolific district of Cobalt, Ontario known for its high grades, ethical supply, and historic mining.

Prior work programs of the Company on the Nipissing Cobalt property included grab samples from the historic development rock pile of the historically mined Staples vein, prospecting, and mapping of the property. The average grade of the 15 previously released samples sent for assay from the pile was over 2.33 per cent cobalt, with a peak value of 8.33 per cent Co¹. The grab samples were carefully selected and are not necessarily representative of the mineralization hosted on the property (see Company’s news release dated Jan 18, 2018).

Preceding exploration programs on the Rabbit Lake Cobalt Property included prospecting over the northern area showed several unmapped diabase contacts. This, coupled with the occurrence, warranted the focus of a 25-metre-by-200-metre grid soil geochemistry program, in which the Company obtained a total of 105 samples. Further, two prospective fault zones were identified elsewhere on the property and received 10-metre-spaced soils for an extra 22 samples. A beep mat was utilized during the trip, and a total of 29 grab samples were taken.

The samples were then submitted for assay, and peak results in the soil samples included 319.9ppm cobalt and 0.31 g/t gold (see news release dated November 15, 2017).²

This year, the Company will contract further exploration work which will be a follow up on the previous work results. The Company is also considering to commence a drilling program on pre identified historical targets that were high grade and historically mined.

“Our company continues to focus on ethically sourced cobalt from domestic regions. We feel that our existing properties have great historical grades and will continue to explore and prioritize these existing assets,” states David Greenway, Director.

1

<https://www.newswire.ca/news-releases/quantum-cobalt-drilling-planned-to-test-historic-development-rock-pile-at-the-nipissing-lorrain-mine-669876673.html>

2

<https://www.newswire.ca/news-releases/quantum-cobalt-samples-1059-and-222-cobalt-in-historic-development-rock-pile-on-kahuna-project-664892723.html>



QUANTUM
BATTERY METALS CORP

About the Nipissing Lorrain Cobalt Property:

Location

The Nipissing Lorrain mine cobalt property is located 26 km 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, 26 km from Cobalt. From north Cobalt, follow Highway 567 to Silver centre. After 26.85 km turn left on Maiden Road and continue for a further 4.35 km. The road passes through the property with the Staples vein visible on the left-hand side of the road. Past production means power and infrastructure are accessible within the area.

Mineralization

Cobalt, silver and nickel mineralization occurs on multiple fracture zones and veins within the property. Mineralization is associated with calcite veins within close proximity to diabase sills. Mineralization occurs as cobalt-iron-nickel arsenides, argentite, niccolite and native silver. Silver grades up to 261 grams per tonne and cobalt grades up to 14.75 per cent have been reported from the property. This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011 and MDI31M03NW00024).

History

Sporadic mining and exploration have 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 five different mining levels developed. Total production is reported as 2,507 kilograms Co, 1,597 kg Ni and 10,886 kg silver from 122 tonnes. 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 0.05 oz/t to 1.25 oz/t Ag (for a 20 lb sample)." This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011).



QUANTUM
BATTERY METALS CORP

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).

Cautionary Statement: Investors are cautioned that the above information has been taken from Ontario Ministry of Energy, Northern Development and Mines (MNDM) online database (Reference MDI31L13NE00004, MDI31M03NW00011, and MDI31M03NW00024. The Company believes that the historic information is relevant to an appraisal of the merits of the properties and forms a reliable basis upon which to develop future exploration programs. At this time there is insufficient public information to verify the historical production. The Company has conducted exploration work in the past and will need to conduct further exploration, and there is no guarantee that the results obtained will reflect the historical exploration results.



QUANTUM
BATTERY METALS CORP

Qualified Person

Afzaal Pirzada, P.Geo. is the qualified person as defined in NI 43-101, that has reviewed and approved the contents of this press 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

Forward-Looking Information This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that Quantum Battery Metals Corp. (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.