VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 13, 2016) - QMC Quantum Minerals Corp., (TSX VENTURE:QMC)(PINKSHEETS:QMCQF)(FRANKFURT:3LQ) ("QMC" or "the Company"), is pleased to announce that it has entered into an option agreement with 101162742 Saskatchewan Ltd. whereby QMC has the exclusive right to acquire an undivided 100% right, title and interest in the Cat Lake Lithium Property (the 'Property') in Manitoba.

THE PROPERTY

The Cat Lake (also known as the Irgon Lithium Mine) Property hosts several rare-element granitic pegmatite occurrences, one of which hosts and is locally known as the former Irgon Mine. The Irgon occurrence and several other known pegmatite dikes are situated on 4 adjoining mineral claims which comprise the Cat Lake Property. The total area covered by the 4 claims is 700 hectares. Access to the property is excellent as Provincial Highway 314 in southeast Manitoba transects the claims, approximately 150km northeast of Winnipeg.

The property lies within the east-trending Mayville-Cat-Eculid Greenstone Belt ("MCEGB") located along the northern contact of the Maskwa Lake Batholith. This northern greenstone belt has a similar structural geological setting as the Bird River Greenstone Belt ("BRGB") which is located along the southern contact of the same batholith, and is parallel to and approximately18km to the south of the MCEGB. The property is located 20km north of the Tanco Mine Property. The BRGB hosts the world-class Tanco rare element-bearing pegmatite dike. The Tanco Mine went into production in 1969 and produced tantalum, cesium and lithium concentrate. It was previously North America's largest and sole producer of spodumene (Li), tantalite (Ta) and pollucite (Cs).

The property covers the former Irgon Mine and several known pegmatite dikes of which currently the largest and best exposed is the spodumene-bearing Irgon Dike. This dike is well exposed on a glaciated surface and strikes N80°W with a dip of 87°S. It currently has a total exposed strike length of 442 meters and displays widths varying between 3 to 18 meters, with an average width of approximately 7 meters. Near the centre of its widest section, the dike is composed of large microcline crystals, from 39 to 61 centimeters along their crystal faces, which lie in a finer-grained groundmass of quartz and spodumene. The eastern portion of the deposit was sampled over a length of about 229 meters (circa 1934) with samples sent for analyses at the Department of Mines, Ottawa. The results, although considered by QMC to be historic, indicated contents of 40-53% spodumene for samples, and 7.44% Li_20 contained within the spodumene mineralization.

Between 1953-1954 the Lithium Corp. of Canada Limited drilled 25 holes into the Irgon Dike and reported a historical resource estimate of 1.2 million tons grading 1.51% Li_20 over a strike length of 365 meters and to a depth of 213 meters. This historical resource is documented in a 1956 Assessment Report by Bruce Ballantyne for the Lithium Corp. of Canada Ltd. (Manitoba Assessment Report No. 94932). This historical estimate is believed to be based on reasonable assumptions and the company/QP has no reason to contest the document's relevance and reliability. A detailed drill program will be required to update this historical resource to current NI 43-101 standards. Historic metallurgical tests reported an 87% recovery from which a concentrate averaging 5.9% Li_2o was obtained. A complete mining plant was installed on site designed to process 500 tons of ore per day and in addition, a three compartment shaft sunk to a depth of 74 meters. On the 61 metre level, lateral development was extended off the shaft for a total of 366 meters of drifting; from which six crosscuts transected the dike. The work was suspended in 1957, awaiting a more favourable market for lithium oxides and at this point the mine buildings were removed.

The mineral reserve cited above is presented as a historical estimate and uses historical terminology which does not conform to current NI43-101 standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-101; consequently, the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

THE AGREEMENT

Cumulative terms of the current agreement with 101162742 Saskatchewan Ltd. require the Company to pay forty-six thousand five hundred dollars (CDN$46,500) and issue forty-six thousand five hundred dollars (CDN$46,500) in shares over a three-year time period.

PLANS

QMC's immediate objectives will be to arrange financing, compile all historical data then subsequently initiate a plan for exploration of the property with the goal to ultimately determine the economics of possible near term lithium production from the Irgon pegmatite dike.

QUALIFIED PERSON AND NI 43-101 DISCLOSURE

The technical content of this news release has been reviewed and approved by Bruce E. Goad, P. Geo. who is a qualified person as defined by National Instrument 43-101.

www.qmcminerals.com/cat-lake-lithium-project/

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 economic precious, base metal and resource properties of merit. The Company's properties include the Cat Lake Lithium Property (the former Irgon Mine), two VMS properties, the Rocky Lake and Rocky-Namew known collectively as the Namew Lake District Project, and the Carrot River Gold Property. 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, President and Chief Executive Officer

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.

We seek safe harbor

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