

# QMC Supports Canada-U.S. Critical Minerals Supply Chain

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Vancouver, March 30, 2023 - [QMC Quantum Minerals Corp.](#), (TSXV: QMC) (FSE: 3LQ) (OTC Pink: QMCQF) ("QMC" or "the Company") is encouraged by the recently announced 2023 Canadian Federal Budget ("Federal Budget") and its endorsement of investment in the green economy. The Federal Budget features multiple measures aimed at combatting climate change, transforming the nation's economy and fostering the development of future net-zero industries. The latest federal measures include investment tax credits, low-cost strategic financing, and targeted investments and programs to address the distinct requirements of industries or projects with national economic importance. Of particular importance to the Company is the newly introduced Investment Tax Credit for Clean Technology Manufacturing, estimated to cost CAD \$11.1 billion over a 12-year period.

The Federal Budget builds on last week's meeting between Canadian Prime Minister Justin Trudeau and United States President Joe Biden, reaffirming that Canada and the United States will work together to create a strong, environmentally responsible, and resilient North American critical mineral supply chain. Through the Canadian Critical Minerals Infrastructure Fund, CAD \$1.5 billion will be made available to support clean energy and transportation infrastructure projects necessary to accelerate critical minerals production. An additional CAD \$1.5 billion will be made available through the Strategic Innovation Fund to support advanced manufacturing, processing, and recycling.

The Federal Budget also highlights the importance of establishing major battery manufacturing in Canada. Further information about the incentives offered to Powerco, a Volkswagen subsidiary, which plans to construct a battery gigafactory in St. Thomas, Ontario, will be released in due course. This facility constitutes a substantial part of the North American manufacturing industry.

"We at QMC are thrilled with the 2023 Canadian Federal Budget's emphasis on green economy investments. The variety of measures introduced demonstrates the government's commitment to addressing climate change and progressing towards net-zero emissions. Our Irgon Lithium Mine project will be an important part of Canada's critical mineral supply chain."

## PROJECT HIGHLIGHTS:

- **Historic Resource:** Between 1953 and 1954, the Lithium Corporation of Canada Limited ("LCO") reported a historical resource estimate on the Irgon Dike of 1.2 million tons grading 1.51% Li<sub>2</sub>O over a strike length of 365 metres and to a depth of 213 metres. This historical resource is documented in a 1956 Assessment Report by B. B. Bannatyne for LCO (Manitoba Assessment Report No. 94932). This historical resource estimate is believed to be based on reasonable assumptions and both the Company and QP has no reason to contest the document's relevance and reliability.
- **Existing Underground Development:** During 1956/1957 a complete mining plant was installed, and since removed, on site designed to process 500 tons of ore per day and a three-compartment shaft was sunk to a depth of 74 metres. On the 61-metre level, lateral development was extended off the shaft for a total of 366 metres of drifting from which six crosscuts transected the dike.
- **Excellent Historic Recoveries:** Historic metallurgical tests reported an 87% recovery from which a concentrate averaging 5.9% Li<sub>2</sub>O was obtained.
- **Excellent Local Infrastructure:** The Irgon Property is transected by Manitoba Highway 314 with access to hydro, water, nearby rail head and is located only 20 kilometres north of the Sinomine Rare Metal Resources Group's TANCO Mine which is currently mining spodumene and producing a lithium concentrate on site.

- Pending NI 43-101 Report: A NI 43-101 technical report is nearing completion which will update the historical lithium resource to current NI 43-101 standards.

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.

#### Qualified Person and NI 43-101 Disclosure

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

#### 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, rare metal resource properties of merit. The Company's properties include the Irgon Lithium Mine Project and two VMS properties, the Rocky Lake and Rocky-Namew, known collectively as the Namew Lake District Project. 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"

Balraj Mann  
President and Chief Executive Officer  
604-601-2018

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