

QMC Welcomes Canada's New EV Mandate

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Vancouver, BC, Dec 21, 2023 - (ACN Newswire) - Vancouver, British Columbia--(ACN Newswire - December 21, 2023) - QMC Quantum Minerals Corp., (TSXV: QMC) (FSE: 3LQ) (OTC Pink: QMCQF) ("QMC" or "the Company") praises the Canadian Government's new Electric Vehicle Availability Standard ("EV Mandate") announced on December 19. The EV mandate revealed by Honourable Steven Guilbeault, Minister of Environment and Climate Change, will gradually increase the number of zero-emission vehicles ("ZEVs") until they account for 100% of new car sales in 2035, thereby eliminating the sale of conventional internal combustion vehicles in Canada. The Canadian Federal Government will also invest \$1.2 billion to build 84,500 chargers across the country by 2029, expanding the infrastructure. Automotive and battery manufacturers, such as Northvolt, Volkswagen and Stellantis, have already invested more than \$34 billion toward establishing a battery supply chain in Canada.

With the need to supply lithium, copper and other critical minerals to meet battery and automotive manufacturing needs, the Company is strategically positioned to supply material from its Irgon Lithium Mine, Rocky Lake and Rocky-Namew Lake projects.

PROJECT HIGHLIGHTS:

Historic Resource: Between 1953 and 1954, the Lithium Corporation of Canada Limited ("LCOC") reported a historical resource estimate on the Irgon Dike of 1.2 million tons grading 1.51% Li₂O 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 LCOC (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% Li₂O 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 DisclosureThe 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 CompanyQMC 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 precious, base and 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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