



## News Release

December 20, 2017

### QUANTUM COBALT OVERSUBSCRIBES AND CLOSES PRIVATE PLACEMENT OF \$1,500,000

**Vancouver, British Columbia – Quantum Cobalt Corp. (CSE: QBOT; OTC: BRVVF; FRA: 23B) (“Quantum” or the “Company”)** announces that it has oversubscribed and closed its previously announced (dated October 11, 2017) non-brokered private placement (the “Private Placement”). The Company has proceeded with the overallotment option allowing to place up to an additional 50% of the total financing. The Company has closed 1,141,500 non flow-through Units (“Units”) at a price of \$1.00 per unit for gross proceeds of \$1,141,500 and flow-through shares at a price of \$1.20 per flow-through share for gross proceeds of \$358,500. The Company closed total Gross proceeds of \$1,500,000.

Each unit will comprise one common share of the company and one-half of one common share purchase warrant of the company. Each warrant will be exercisable into a common share of the company for a period of 12 months at an exercise price of \$1.25 during the 12 months.

Each warrant is subject to accelerated expiry provisions, such that if at any time after the expiry of any resale restriction governing the subscribed shares, the corporation's common shares trade on the CSE at or above a volume-weighted average trading price of \$1.50 per common share for 10 consecutive trading days, the company may give notice to the holders that each warrant will expire 30 days from the date of providing such notice.

In connection with the private placement, the Company has paid brokers' fees to certain brokers in the amount of 7 per cent of gross proceeds raised and common share purchase warrants entitling the brokers to purchase common shares of the company up to 7 per cent of the number of units sold in the private placement, having the same terms as the warrants.

The net proceeds from the non-brokered private placement are intended to be used for general working capital and property acquisitions.

### QUANTUM COBALT CORP.

*“Greg Burns”*

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Greg Burns, Director

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**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 Cobalt 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.*