

Quantum Cobalt Continues to Seek Service of David Schmidt Who Is Avoiding Service for Claims Rose Against Him

Vancouver, British Columbia--(Newsfile Corp. - January 15, 2020) - **Quantum Cobalt Corp. (CSE: QBOT) (OTC: BRVVF) (FRA: 23B) ("Quantum" or the "Company")** has commenced legal action against David Schmidt, claiming gross negligence that resulted in significant shareholder value loss. Quantum Cobalt has retained Blakes Cassels & Graydon LLP and have been in the process of serving Mr. Schmidt. Mr. Schmidt has repeatedly avoided service and has not picked up phone calls relating to his service. Process servers have stopped by his principal residence which he shares with his father Lowell Schmidt a former Investment advisor at Echelon Wealth Partners.

Mr. Schmidt, CEO at the time, failed to make key property payments, which caused significant loss and damage, in particular:

- Payment to Idaho's Bureau of Land Management by Sept. 1, 2018: The failure to make this payment resulted in the irrevocable forfeiture of Quantum's Musgrove mining claims. Further, Mr. Schmidt failed to direct the company to take any steps to restake the claims, which resulted in a third party acquiring the claims.
- Option payment by Dec. 31, 2018: The failure to respond to notices of payment for Grew Creek and the further failure to direct the company to cure the default resulted in Quantum losing its option on the Grew Creek property.

Quantum calculates the combined value of loss that Mr. Schmidt has cost the company due to his gross negligence at approximately \$3.4-million.

"I would like to see Mr. Schmidt take responsibility for his actions so that both parties can move forward as we look to bring value to respective shareholders," stated David Greenway.

QUANTUM COBALT CORP.

"David Greenway"

David Greenway, CEO and Director

Contact Information:
400 - 837 West Hastings Street
Vancouver, British Columbia
V6C 3N6
Tel.: 604.283.1722 / Fax: 1.888.241.5996

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.*



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/51510>