



NEWS RELEASE

June 1, 2020

QUANTUM COBALT ANNOUNCES DELAY IN FILING ANNUAL STATEMENTS & MD&A

Vancouver, British Columbia – Quantum Cobalt Corp. (CSE: QBOT; OTC: BRVVF; FRA: 23B) (“Quantum” or the “Company”) announces the Company will be relying on an exemption adopted by the British Columbia Securities Commission (“BCSC”) and provided in BC Instrument 51-515 Temporary Exemption from Certain Corporate Finance Requirements (“Blanket Exemption Order”) for temporary exemption from certain continuous disclosure requirements due to challenges posed by the COVID-19 pandemic.

The Company will delay the following annual filings, which would otherwise be due on June 1, 2020 and are now expected to be filed no later than July 16, 2020:

- Audited Annual Financial Statements for the year ended January 31, 2020
- Management Discussion and Analysis for the year ended January 31, 2020
- Annual Certification of Filings – CEO
- Annual Certification of Filings – CFO

(collectively, the “Required Annual Filings”)

As required by BC Instrument 51-515, the Company discloses the following:

- The Company’s management and other insiders will be subject to a trading black-out that reflects the principles in section 9 of National Policy 11-207 until the Required Annual Filings are filed on SEDAR; and
- other than as previously disclosed by the Company, there have been no other material business developments since the date of the Company’s most recent filing of its interim financial statements and management discussion and analysis for its Q3 ended October 31, 2019.

QUANTUM COBALT CORP.

“David Greenway”

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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.*