

News Release

January 13, 2021

Quantum Cobalt Corp. Announces Proposed 10 for 1 Share Consolidation

Vancouver, British Columbia – Quantum Cobalt Corp. (CSE: BVQ; OTC: BRVVF; FRA: 23B) (“Quantum” or the “Company”) announces that it proposes to consolidate its common shares (each, a “Share”) and share capital on the basis of ten (10) pre-consolidation for one (1) post-consolidation Share (the “Consolidation”). In accordance with the company's articles, shareholder approval will not be required for the proposed share consolidation. The proposed share consolidation has been approved by the company's board of directors.

No fractional shares will be issued as a result of the share consolidation. Any fractional shares resulting from the share consolidation will be rounded down to the next whole common share, and no cash consideration will be paid in respect of fractional shares.

Currently, a total of 60,425,190 Shares are issued and outstanding. Accordingly, if the Consolidation is put into effect, a total of 6,042,519 shares would be issued and outstanding, assuming there are no other changes in the issued capital of the Company.

The share consolidation is subject to CSE review and approval.

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.