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

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Vancouver, Jan. 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"

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David Greenway, CEO and Director

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