

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: QUANTUM BATTERY METALS CORP. (the "Issuer")

Ticker Symbol: QBAT

Number of Outstanding Listed Securities: 24,548,707

Date: August 1, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On July 8, 2022, Quantum Battery Metals Corp. has entered into a letter of intent to acquire 100 per cent of the approximately 2,750-hectare Lac Mistumis lithium property, located in the territory of Eeyou Istchee, James Bay, Northern Quebec, Canada. The property is centralized in the heart of Canada's Lithium district and in the proximity of

several large, well-known lithium producers. Quebec is known for its strong electric aspirations and fundamentally accelerating the battery metal industry. This will be the fourth lithium property that the company has acquired in the past two years.

On July 18, Quantum Battery Metals Corp. intends to include the Lac Mistumis lithium property in its 2022 exploration program. The company is close to finishing negotiations and has already started on finalizing a plan for the property. Ground crews would be deployed with the company's other lithium properties that are located within the James Bay district. The plans are structured for conducting several proposed steps to work program including but not limited to structural mapping and associated sampling, and geophysical surveys.

The company has aimed to have the property included with the next exploration program to reduce cost of transportation and increase efficiency of the ground crew being deployed. Quantum is pro-actively designing the next exploration program to ensure all step are thoroughly reviewed as this exploration program will be the largest and most diverse exploration plan in the company's history.

On July 26, Quantum Battery Metals Corp. has finalized its 2022 geologist-reviewed lithium exploration program and has set the date for the ground crew to be deployed within the first week of August. The ground crew will initially reach the Alba and Kelso lithium property, as the properties have shown to have the most potential within the company's portfolio. The properties were acquired in 2021 and a majority of Quantum's focus has been to develop the Alba and Kelso property to its highest capacity.

The program is heavily supplemented through the satellite survey conducted in 2021, in which the airborne survey navigated across the two vast properties and identified several anomalies worth looking into. A crew of four will be implemented to the two properties with the prospecting and mapping program. The program will serve to ground-truth potential lithium targets identified during a 2021 satellite survey analysis on the property. The crew aims to efficiently sample and map visible outcrop, identifying and delineating potential pegmatite exposure(s) and lithium mineralization with intent to demonstrate any continuity of these features and guide future exploration efforts.

The company plans consist of: prospecting the geological territory; advanced mapping for future development and marking; soil sampling; and rock channel sampling.

2. Provide a general overview and discussion of the activities of management.

The Company is evaluating their current properties and new properties to

add to their portfolio.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of and attach any mineral or oil and gas or other reports required under Ontario new drilling, exploration or production programs and acquisitions of any new properties securities law.

See #1.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship:

None.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None.

8. Describe the acquisition of new customers or loss of customers.

None.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There were no new developments.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
N/A			

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

COVID has severely affected the Company's ability to operate within the mining sector. Due to Social Distancing and the inability to travel, the Company has been delayed its mining program

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were/is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: August 1, 2022

Name of Director or Senior Officer

Andrew Sostad

"Andrew Sostad"

CEO

Issuer Details Name of Issuer Quantum Cobalt Corp.	For Month End July 2022	Date of Report YY/MM/DD 22/08/01
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