

FORM 7

MONTHLY PROGRESS REPORT

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

Ticker Symbol: QBOT

Number of Outstanding Listed Securities: 40,425,190

Date: May 8, 2019

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 April 16, 2019, Quantum Cobalt Corp. has announced that it has completed the first phase of exploration at the Kahuna cobalt property.

The first phase of exploration was completed over a 24-day period and included extensive soil sampling, prospecting and trenching. Soil

sampling covered the length of the project area, targeting the Nipissing Lorrain diabase for cobalt mineralization within calcite veins. Positive results from the soil program in 2017 proved the utility of soils as a method of analysis. The 2018 program was designed to cover the prospective zones throughout the property, as well as completing infill samples over last year's anomalies. A total of 775 soil samples and 13 rock grab samples were collected and submitted for assay to Bureau Veritas in Vancouver, B.C. (ISO/IEC 17025:2005 and ISO 9001:2015).

Corporate update

The company announced the appointment of David Greenway to the board of Directors. Mr. Greenway brings more than two decades of experience in managing, financing and developing growth strategies for various TSX Venture Exchange- and Canadian Securities Exchange-listed companies, including involvement in acquisitions, business valuations and investor relations. His key expertise lies in the management and development of junior public resource companies, especially in the mining and oil and gas sectors. He has held directorships, senior management and business development positions, including his role as the chief executive officer of Stamper Oil & Gas Corp., Veritas Pharma Inc., Chief Consolidated Gold Mines, SNS Silver Corp., Moneta Resources Inc. and Sterling Mining Company, and his board position in Mountain View Conservation Centre. Mr. Greenway attended University in Bournemouth, England, where he studied accounting and finance.

The board of directors now consists of David Schmidt, David Greenway, Quinn Field-Dyte and Von Torres.

Other properties

The company has allowed its Grew Creek property to lapse. The company has also allowed the Musgrove properties to lapse and is currently in negotiation to settle claims arising from the lapse of royalty payments payable to the original optionor of the properties.

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

None.

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.

None.

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.

The Company is going through negotiations in regards to a settlement for royalty payments for a lapse property agreement.

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⁾

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

None.

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

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His key expertise lies in the management and development of junior public resource companies, especially in the mining and oil and gas sectors. He has held directorships, senior management and business development positions, including his role as the chief executive officer of Stamper Oil & Gas Corp., Veritas Pharma Inc., Chief Consolidated Gold Mines, SNS Silver Corp., Moneta Resources Inc. and Sterling Mining Company, and his board position in Mountain View Conservation Centre. Mr. Greenway attended University in Bournemouth, England, where he studied accounting and finance.

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

There are no trends specific to the Issuer at this time.

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: May 8, 2019

Name of Director or Senior Officer

David Schmidt

"David Schmidt"

CEO

Issuer Details Name of Issuer Quantum Cobalt Corp.	For Month End April 2019	Date of Report YY/MM/DD 19/05/08
Issuer Address #800 – 1199 W. Hastings Street		
City/Province/Postal Code Vancouver, BC V6E 3T5	Issuer Fax No. (888)241-5996	Issuer Telephone No. (604) 283-1722
Contact Name Von Torres	Contact Position Director	Contact Telephone No. (604) 283-1722
Contact Email Address Von@essoscorporate.com	Web Site Address NA	