

## FORM 7

### MONTHLY PROGRESS REPORT

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

Ticker Symbol: QBOT

Number of Outstanding Listed Securities: 60,425,190

Date: November 7, 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.

#### **QUANTUM COBALT ACQUIRES ALBANEL AND KELSO PROPERTIES**

**Quantum Cobalt Corp. has entered into two binding acquisition agreements dated Oct. 3, 2019, with 1225768 B.C. Ltd. to acquire 100-per-cent interest in, and to, certain mineral properties, together with the surface rights, mineral rights, personal property and permits associated there**

with, located in the Albanel Quebec lithium property and Kelso Quebec lithium property.

#### About the Albanel property

The Albanel property is a lithium prospect with an approximate area of 2,751 hectares in a mining-friendly jurisdiction of Quebec. The property has immediate road and quad access from a nearby network of well-maintained heavy-haul roads.

#### Highlights of the project:

- Road accessible;
- 10 kilometres north of the Rose lithium-tantalum mine;
- Three pegmatite occurrences mapped by government geologists;
- Centrally located in a lithium-rich geologic subprovince.

#### Agreement terms:

- Quantum Cobalt is granted the sole and exclusive right to acquire 100-per-cent interest in the Albanel property by issuing the following to the vendors:
  - 10 million shares to be issued upon closing of the agreement.

#### About the Kelso property

The Kelso property is a lithium prospect with an approximate area of 2,592 hectares in a mining-friendly jurisdiction of Quebec. The property has immediate road and quad access from a nearby network of well-maintained heavy-haul roads.

#### Highlights of the project:

- 12 km northwest of the Rose lithium-tantalum mine;
- Two pegmatite showings mapped regionally by government geologists;
- Centrally located in a lithium-rich geologic subprovince.

#### Agreement terms:

- Quantum Cobalt is granted the sole and exclusive right to acquire 100-per-cent interest in the Kelso property by issuing the following to the vendors:
    - 10 million shares to be issued upon closing of the agreement.
2. Provide a general overview and discussion of the activities of management.

#### **Company acquired two Quebec Lithium Properties to focus on**

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.

**Company acquired two Quebec Lithium Properties**

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds <sup>(1)</sup></b>
<b>Common Shares</b>	<b>20,000,000</b>	<b>Property acquisition</b>	<b>N/A</b>

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.

**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: November 7, 2019

Name of Director or Senior Officer

David Greenway

*"David Greenway"*

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CEO

<b><i>Issuer Details</i></b> Name of Issuer Quantum Cobalt Corp.	For Month End October 2019	Date of Report YY/MM/DD 19/11/07
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City/Province/Postal Code Vancouver, BC V6C 3N6	Issuer Fax No. (888)241-5996	Issuer Telephone No. (604) 283-1722
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