

Quantum Announces Further Amendment to Proposed Transaction with Ocumetics Technology Corp.

Calgary, Alberta--(Newsfile Corp. - December 29, 2020) - Quantum Blockchain Technologies Ltd. (TSXV: QBC.P) ("**Quantum**") announces that its non-binding letter of intent dated July 25, 2020 with Ocumetics Technology Corp. has been further amended (the "**Second Amendment**").

Under the Second Amendment, the parties have further amended the terms of the proposed private placement of securities to be completed by Quantum concurrently with the Transaction (the "**Concurrent Private Placement**") to remove the warrants that were to have been issued under the Concurrent Private Placement. Under the revised terms, the parties now contemplate that the Concurrent Private Placement shall comprise a private placement of at least 21,604,800 common shares of Quantum at a price of \$0.125 per share, for gross proceeds of at least \$2,700,600.00.

Finders' fees may be paid in connection with the Transaction and Concurrent Private Placement.

The Transaction and the Concurrent Private Placement are subject to the approval of the TSX Venture Exchange (the "**TSXV**").

Trading of Quantum Shares

Pursuant to the policies of the TSXV, trading of the shares of Quantum has been halted on the TSXV and will remain halted until the conditions of the TSXV for the resumption of trading have been met.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This press release contains forward-looking statements which reflect management's expectations

regarding future growth, results of operations, performance and business prospects of Quantum and Ocumetics. These forward-looking statements may relate to, among other things, forecasts or expectations regarding business outlook for Quantum and Ocumetics, and may also include other statements that are predictive in nature, or that depend upon or refer to future events or conditions, and can generally be identified by words such as "may", "will", "expects", "anticipates", "intends", "plans", "believes", "estimates", "guidance" or similar expressions. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements.

Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Quantum and Ocumetics. The reader is cautioned not to place undue reliance on any forward-looking information. Although such information is considered reasonable by management at the time of preparation, it may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release, and Quantum and Ocumetics do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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