

Quantum Announces Conditional Approval of Qualifying Transaction with Ocumetics Technology Corp. and Filing of Filing Statement

Calgary, Alberta--(Newsfile Corp. - July 23, 2021) - Quantum Blockchain Technologies Ltd. (TSXV: QBC.P) ("**Quantum**") announces that it has received conditional approval from the TSX Venture Exchange (the "**Exchange**") for its previously announced proposed amalgamation transaction (the "**Transaction**") with Ocumetics Technology Corp. ("**Ocumetics**"), details of which are set forth in Quantum's comprehensive press release dated March 1, 2021.

Completion of the Transaction is subject to a number of conditions, including: the completion of a private placement of non-brokered private placement of 21,604,800 common shares at a price of \$0.125 per share for total gross proceeds of \$2,700,600.00, that holders of not more than 5% of the issued and outstanding shares of Ocumetics shall have exercised rights of dissent in relation to the Amalgamation or to the continuation of Ocumetics into Alberta, approval by the Ocumetics shareholders of the Amalgamation and approvals from the Exchange, securities regulators and third parties as may be required. The deadline for the completion of the Transaction contemplated by the Amended and Restated Amalgamation Agreement dated April 15, 2021 with Ocumetics has been extended from July 31, 2021 to August 31, 2021.

Quantum is a Capital Pool Corporation under the policies of the Exchange. If completed, the Transaction will constitute Quantum's Qualifying Transaction and a Reverse Takeover under the policies of the Exchange.

Upon completion of the Transaction, the resulting issuer, to be named, "Ocumetics Technology Corp.", is expected to be listed on the Exchange as a Tier 2 Life Sciences Issuer under the trading symbol "OTC". Issuance of the Final Exchange Bulletin, and the resumption of trading in the resulting issuer's shares on the Exchange, remains subject to the completing of customary filings required by the policies of the Exchange.

In accordance with the requirements of the Exchange, a filing statement in respect of the Transaction dated July 23, 2021 has been filed with the Exchange and applicable Canadian securities regulators. The Filing Statement can be found under Quantum's SEDAR profile at www.sedar.com.

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 a Notice on Forward-Looking Information

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.

Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations regarding the future, including, but not limited to, Quantum's completion of the Transaction and related transactions, the completion of the concurrent financing, the conditions to be satisfied for the completion of the Transaction, and the resumption of trading. Such statements are not guarantees of future performance. They are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of Quantum. Such factors include, among other things, the fact that sufficient funds may not be available or raised pursuant to the concurrent financing, as well as other risks that are customary to transactions of this nature. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Quantum will obtain from them. Except as required under applicable securities legislation, Quantum undertakes no obligation to publicly update or revise forward-looking information should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/91122>