

NEWS RELEASE

CANADIAN QUANTUM ENERGY CORPORATION FILES YEAR END FINANCIAL STATEMENTS AND 51-101 OIL AND GAS DISCLOSURE

CALGARY, Alberta, Canada – August 31 2009 - Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”) (TSXV - “CQM”) announces the filing of its audited financial statements for the year ended April 30, 2009. The Company has also filed its Form 51-101F1 - Statement of Reserves Data and Other Oil and Gas Information, Form 51-101F2 - Report on Reserves Data by Independent Qualified Reserves Evaluator, and Form 51-101F3 - Report of Management and Directors on Oil and Gas Disclosure, under National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*. Such filings can be accessed electronically from the SEDAR website at www.sedar.com.

About Canadian Quantum

Canadian Quantum is active in the Quebec Lowlands Utica Shale Play holding various interests in approximately 170,000 gross acres.

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