



NEWS RELEASE

Canadian Quantum Energy Corporation Announces Acquisition of 50% Interest In P&NG Mineral Rights Underlying The Alexander First Nations Reserve

Calgary, Alberta, Canada – July 26, 2011 – Douglas Brett, President and CEO of Canadian Quantum Energy Corporation (“Canadian Quantum” or the “Company”) (TSXV - “CQM”) announced today that the Corporation has acquired a 50% interest in an Indian Oil and Gas Canada Permit with Sundance Energy Corporation acquiring the other 50%. The acquisition covers all available P&NG rights underlying the Alexander First Nations Reserve, located in Central Alberta. The Alexander First Nation Permit is comprised of 6,946.17 gross hectares (17,365 gross acres) or approximately 27 sections of land. Sundance, as operator, is in the process of configuring an extensive 3D seismic program that will be shot as soon as possible. The Alexander First Nation lands have the potential for multi-zone light oil and natural gas production at relatively shallow depths with existing infrastructure in the area.

Canadian Quantum’s President and CEO, Douglas Brett stated “We are excited to have acquired such a large land position in an area where another oil and gas company has recently announced a discovery well from a zone that we have mapped as being potential on the Alexander First Nation lands.”

About Canadian Quantum

Canadian Quantum is actively pursuing oil and gas opportunities in Western Canada and continues to hold various interests in approximately 174,000 gross acres covered by four permits in the St. Lawrence Lowlands, Quebec Utica Shale Play.

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