



NEWS RELEASE

CANADIAN QUANTUM ANNOUNCES SALE OF BIGORAY GAS PROPERTY

Calgary, Alberta, Canada – June 16, 2011 - Douglas Brett, President and CEO of Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”) (TSXV - “**CQM**”) announced today that Canadian Quantum has accepted an offer from an arms length private oil and gas company to sell the Company’s interest in its Bigoray Gas Project, located in Alberta for cash consideration of \$1 million. Closing of the transaction is subject to receipt of approval from the TSX Venture Exchange.

Douglas Brett, President and CEO of the Company stated, “The initial horizontal well drilled in February of this year on our Bigoray Gas Project did not meet our expectations and economic criteria. We are currently evaluating several other opportunities in which to deploy capital and with the sale of our interest at Bigoray, we will be able to move forward with a stronger project.”

About Canadian Quantum

Canadian Quantum is actively pursuing oil and gas opportunities in Western Canada and holds 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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