

## NEWS RELEASE

### Canadian Quantum - announces successful Utica Shale test in Quebec

**Calgary, Alberta, September 3, 2008:** Canadian Quantum Energy Corp. – “CQM.H” listed for trading on the NEX board of the TSX Venture Exchange (“**Canadian Quantum**” or “**the Corporation**”) is pleased to announce the initial results from the first of multiple stimulations planned for the Gentilly #1 well, Utica/Lorraine Shale play, Quebec.

The Gentilly #1 well, originally drilled in 2006 as a Cambrian/Trenton-Black River test, was plugged back and fracture stimulated in the Utica Shale and flow tested over an 18 day period. Volumes increased as the well cleaned up to a sustained rate in excess of 800 mcf/d prior to being shut in. The Operator, Talisman Energy, plans to stimulate additional zones as the shale sequence is several hundred feet thick and will require multiple tests to fully evaluate the productive potential.

“It is important to recognize the significance of this vertical test as the play most likely will be developed horizontally” said Douglas Brett, President. “After our testing here at Gentilly, and other work proposed in the Junex settlement on the Nicholet permit, Canadian Quantum will have a good handle on the true value of our shale interests”.

Mr. Doug Brett, President of Canadian Quantum Energy Corporation, a Professional Engineer, is the qualified person who has reviewed the technical information contained in this news release.

#### **About Canadian Quantum**

Canadian Quantum is active in the Quebec Lowlands Shale Play holding various interests in approximately 170,000 acres. The Company continues to work with Junex Inc. regarding finalization of a formal agreement detailing the terms agreed to in the May 20, 2008, “Letter Of Intent” designed to settle the lawsuit on the Nicholet Property.

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