

NEWS RELEASE

CANADIAN QUANTUM ENERGY CORPORATION ANNOUNCES DRILLING COMMENCEMENT FOR THE GENTILLY #2 HZ WELL , UTICA SHALE PLAY, QUEBEC & ENGAGEMENT OF NETHERLAND SEWELL

CALGARY, Alberta, Canada – December 21, 2009 - Canadian Quantum Energy Corporation (“Canadian Quantum” / “the Company”) (TSXV - “CQM”) is pleased to announce that drilling has commenced on the Talisman Gentilly #2 HZ horizontal well off-setting the original vertical Gentilly #1 Well, Utica Shale Play, Quebec. The Talisman Gentilly #2 HZ horizontal well is located adjacent to the vertical Gentilly #1 that tested at over 800 mcf/d from this interval. Total measured depth for this well is programmed at 2,916m with a horizontal leg in excess of 900m. Canadian Quantum’s partners in this well are Talisman Energy Canada and Qwesterre Energy Corporation.

The Company further announces the engagement of Netherland, Sewell and Associates Inc., Worldwide Energy Consultants; to provide an analysis on the Company’s Utica Shale assets in the Lowlands of Quebec. The Report is expected to be completed by the end of January and will provide a comprehensive analysis of the Company’s Utica Shale resource potential. Doug Brett, the President & CEO of Canadian Quantum stated “We are looking forward to receiving the Netherland Sewell Report which will help to quantify the potential of our assets in the Utica Shale Play in the St. Lawrence Lowlands Quebec.”

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