

**NEWS RELEASE**

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**CANADIAN QUANTUM ENERGY CORPORATION  
ANNOUNCES 4 for 1 FORWARD STOCK SPLIT**

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**CALGARY, Alberta, Canada – October 19, 2009** - Douglas Brett, President and CEO of Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”) (TSXV - “CQM”) announces that the Board of Directors of the Company has unanimously approved a 4 for 1 forward split of the Company's issued and outstanding common shares, subject to approval of the shareholders of the Company and regulatory approval, including approval of the TSX Venture Exchange. Shareholder approval of the proposed forward split will be sought at the Company's upcoming annual general and special shareholders meeting to be held on November 16, 2009. The record date for the proposed forward split will be set subsequent to both the requisite shareholder and regulatory approvals being obtained. Douglas Brett, President and CEO stated “This forward stock split is intended to lay the groundwork to improve trading liquidity and enhance shareholder value.” Canadian Quantum currently has a total of 6,145,444 common shares issued and outstanding and no preferred shares. In the event the required shareholder and regulatory approvals are obtained to effect the proposed 4 new shares for each old one share held forward split, the Company would have a total of 24,581,776 common shares issued and outstanding. The name of the Company will not be changed in connection with the share split.

**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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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). The Company does not undertake to update any forward-looking information except in accordance with applicable securities laws.*