

NEWS RELEASE

**CANADIAN QUANTUM ENERGY CORPORATION
ANNOUNCES \$1,500,000 PRIVATE PLACEMENT**

CALGARY, Alberta, Canada – August 12, 2009 - Douglas Brett, President and CEO of Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”) (TSXV - “CQM”) is pleased to announce that Canadian Quantum intends to complete a non-brokered private placement of common shares at a price of \$1.35 per common share and common shares issued on a “flow-through” basis at a price of \$1.50 per flow-through share for aggregate gross proceeds of up to \$1,500,000. The shares issued in connection with the private placement will be subject to a four month hold period.

Douglas Brett, the President and CEO of the Company, may subscribe for up to \$750,000 of the private placement.

A finder’s fee of up to six percent of the gross proceeds of the private placement may be paid on all or any portion of this private placement. Approximately \$790,000 of the net proceeds of the private placement will be used to redeem the issued and outstanding class A preferred shares of the Company (which includes payment of all accrued dividends on such shares) with the balance to be used for general working capital. The completion of the private placement is subject to regulatory approval including approval of the TSX Venture Exchange.

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. The company does not undertake to update any forward-looking information except in accordance with applicable securities laws.