

NEWS RELEASE

Canadian Quantum Announces \$2.09 Million Non-Brokered Private Placement

CALGARY ALBERTA – June 11, 2010 Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”) (TSX Venture - “CQM”) is pleased to announce that it intends to complete a non-brokered private placement of up to 1,900,000 common shares issued on a “flow-through” basis at a price of \$1.10 per flow-through share for aggregate gross proceeds of up to \$2,090,000. The shares issued in connection with the private placement will be subject to a four month hold period.

A finder’s fee of 6.5% of the gross proceeds may be paid on all or any portion of the private placement. The net proceeds of the private placement will be used for activities associated with the Company’s interests in the Quebec Lowlands Utica Shale Play. The completion of the private placement is subject to regulatory approval including approval of the TSX Venture Exchange.

Douglas Brett, President & CEO of the Company stated “Upon closing of the private placement, Canadian Quantum will be able to meet its expected 2010 capital commitments and continue to participate with its industry partners in the advancement of the Utica Shale Play in Quebec.”

Stimulation and testing work on the Gently No. 2 Hz well that was drilled and cased earlier this year is scheduled to commence later this month with results to follow approximately 30 days thereafter. The drilling of the Ste-Gertrude No. 1 Hz is also on schedule with drilling to commence before the end of June, 2010. Canadian Quantum is active in the Quebec Lowlands Utica Shale Play holding various interests in approximately 174,000 gross acres covered by four permits.

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