

For Immediate Release**QUINSAM CAPITAL CORPORATION ANNOUNCES
ACQUISITION OF TASC0 PROPERTY**

VANCOUVER, B.C. – July 3, 2006 – Quinsam Capital Corporation (TSX-V: QCA.P) ("Quinsam" or the "Company") today announced that it has entered into an agreement (the "Agreement") dated July 1, 2006 with John A. Chapman and KGE Management Ltd. (together, the "Vendors") pursuant to which Quinsam has obtained the right to earn a 100% interest in the Tasco property (the "Property") located in southwestern British Columbia (the "Transaction").

Quinsam is a capital pool company and intends for the Transaction, in conjunction with its previously announced acquisition of the Arbade-Richore property in Ontario, to be its "Qualifying Transaction" as such term is defined by the policies of the TSX Venture Exchange (the "Exchange"). Following completion of the Qualifying Transaction, Quinsam will be a junior resource company active in mineral exploration.

The Property is located approximately 150 km southwest of Williams Lake, British Columbia. It consists of three contiguous mineral claims covering 2,946 hectares. The Company intends to explore for copper, molybdenum and gold on the Property. The Property has no stated mineral reserves or resources. The Company will be filing an independent geological report on the Property prior to completion of the Transaction, in accordance with National Policy 43-101.

Under the terms of the Agreement, Quinsam will have the right over the period from closing until December 31, 2010 to earn a 100% interest in the Property by issuing to the Vendors 1,000,000 Quinsam common shares, paying the Vendors \$445,000 in cash and incurring aggregate exploration expenditures on the Property of \$950,000. The Vendors will retain a 3% net smelter return royalty; Quinsam will have the right to repurchase 50% of the NSR within 12 months of the Property commencing commercial production in return for a payment of \$2 million. In addition, Quinsam will issue to the Vendors an additional 250,000 shares on completion of a positive Feasibility Study and an additional 350,000 shares upon achievement of commercial production.

The Transaction is an arm's length transaction and will not result in any new Insiders of the Company. KGE Management Ltd. is a private company controlled by Gerald Carlson. Completion of the Transaction is subject to approval by the Exchange.

Completion of the Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and