

Source: Quantum Computing Inc.

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UPDATE -- Innovative Beverage Group Holdings, Inc. Announces Corporate Name Change to Quantum Computing Inc. to Reflect Shift in Business Focus, Symbol Change to QUBT and 200:1 Reverse Stock Split

LEESBURG, Va., July 11, 2018 (GLOBE NEWSWIRE) -- Quantum Computing, Inc. (Formerly Innovative Beverage”), (OTC:QUBT) today announced FINRA’s formal approval to change its name to Quantum Computing Inc. (“QCI” or the “Company”) and its 200:1 reverse stock split (the “Reverse Stock Split”), effective July 3, 2018. FINRA also approved the trading symbol change to “QUBT” effective 20 business days from July 3rd. The Company’s common stock will continue to trade as IBGHD under OTC until the effective date of the symbol change. The name change reflects the Company’s previously announced shift in business focus to quantum technology and computing.

In connection with this shift in strategic direction, the Company launched the website www.quantumcomputinginc.com. The Reverse Stock Split resulted in a reduction of the approximately 188 million outstanding shares of the Company’s common stock to approximately 943,482 shares of the Company’s common stock issued against a total authorized amount of 250,000,000.

“We are excited to get our corporate reorganization completed,” stated Bob Liscouski, Quantum Computing Inc. Chief Executive Officer. “The Quantum Computing Inc. name change reflects our core business focus on this exciting new field of computing. We have hired a very talented and experienced technical team led by Dr. Richard Malinowski and we are building our human and financial resources to meet the expected demand as this market matures, particularly in the financial and security industries,” he added.

QCI is developing processes to commercialize quantum computing and application services. Quantum computers are expected to be faster, more powerful and capable of solving problems that existing computers and applications cannot. Technology industry experts estimate the potential market for this new technology could be in excess of \$10 billion and anticipate quantum computing breakthroughs in finance, cyber security and medicine.

About Quantum Computing Inc.

Quantum Computing Inc. (“QCI”) is developing processes to commercialize quantum computing and application services. QCI has assembled a team of experts in super computing and security who are designing a quantum annealing computer capable of simulating the capabilities of a quantum computer. For more information about QCI, please visit www.quantumcomputinginc.com
<https://www.globenewswire.com/newsroom/ti?nf=NzE5MzU1MCMYMTYzNDg3IzIwMTkzNTc=>

Safe Harbor Statement:

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements as defined within Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. By their nature, forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. Those statements include statements regarding the intent, belief or current expectations of QCI, and members of its management as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed conditions. Statements in this press release that are not descriptions of historical facts are forward-looking statements relating to future events, and as such all forward-looking statements are made pursuant to the Securities Litigation Reform Act of 1995. Statements may contain certain forward-looking statements pertaining to future anticipated or projected plans, performance and developments, as well as other statements relating to future operations and results. Any statements in this presentation that are not statements of historical fact may be considered to be forward-looking statements. Words such as "may," "will," "expect," "believe," "anticipate," "estimate," "intends," "goal," "objective," "seek," "attempt," or variations of these or similar words, identify forward-looking statements.

These forward-looking statements by their nature are estimates of future results only and involve substantial risks and uncertainties, including but not limited to risks associated with the uncertainty of future financial results, additional financing requirements, development of new products, successful completion of the Company's proposed restructuring, the impact of competitive products or pricing, technological changes, the effect of economic conditions and other uncertainties detailed from time to time in our reports filed with the Securities and Exchange Commission.

There can be no assurance that our actual results will not differ materially from expectations and other factors more fully described in our public filings with the U.S. Securities and Exchange Commission, which can be reviewed at www.sec.gov.

Contact:

Quantum Computing Inc. Company Contact: Investor Relations