

PRESS RELEASE

July 12, 2018

QUEBEC PRECIOUS METALS CORPORATION REPORTS CORRECTION TO THE NUMBER OF ISSUED AND OUTSTANDING COMMON SHARES

Montreal, July 12, 2018 – Quebec Precious Metals Corporation (the “Company”) (TSX.V: CJC; FSE: YXEN; OTC-BB: CJCFF) confirms that its number of issued and outstanding common shares following the arrangement that was completed on June 27, 2018 (see press release dated June 28, 2018) (the “Arrangement”) is 44,835,558 common shares rather than 72,687,333 common shares. The latter number is incorrect, in that it did not take into account the prior consolidation of the share capital of Matamec Explorations Inc. (“Matamec”), one of the parties to the Arrangement.

As a consequence, an incorrect number of common shares of the Company was deposited in the brokerage accounts of former beneficial shareholders of Matamec, with the result that such former beneficial shareholders received a greater number of common shares of the Company than they were entitled to in accordance with the Arrangement. The number of common shares has now been adjusted to reflect the prior consolidation of the share capital of Matamec. The Company has been informed that trades in the Company’s common shares by former beneficial shareholders of Matamec, completed on the secondary market between July 5 and July 9, 2018, will stand, following a review of the matter by the Investment Industry Regulatory Organization of Canada (IIROC).

The Company invites former beneficial shareholders of Matamec to consult their registered securities dealers in order to confirm their respective positions in shares of the Company before engaging in further trades.

Filing of Early Warning Report by the Company

The Company also announces that on June 27, 2018, the Company acquired all of the issued and outstanding common shares of Matamec (the “**Acquired Shares**”). In connection with the Arrangement, Matamec shareholders received 0.267697315 of a common share of the Company (on a post-consolidation basis) in exchange for each common share of Matamec (on a post-consolidated basis as per the terms of the Arrangement). As part the Arrangement, the common shares of Canada Strategic Metals Inc. (now, the Company) and the common shares of Matamec were each consolidated on the basis of one post-consolidation share for every 4.16 pre-consolidation shares then issued and outstanding.

Shareholders of Matamec approved the Arrangement at an annual and special meeting of shareholders held on June 14, 2018. The Superior Court of Québec approved the Plan of Arrangement on June 18, 2018. The Arrangement was effective as of June 27, 2018, following the filing of Articles of Arrangement and the receipt from the *Registraire des entreprises du Québec* of a Certificate of Arrangement.

Prior to the acquisition of the Acquired Shares, the Company did not own any common shares of Matamec. As a result of the acquisition of the Acquired Shares, the Company owns 10,847,805 common shares of Matamec, representing 100% of the outstanding common shares of Matamec.

A copy of the early warning report filed by the Company in connection with a business combination by way of Plan of Arrangement is available on Matamec’s SEDAR profile at www.sedar.com. This announcement is made under the early warning provisions of Canadian securities legislation.

About Quebec Precious Metals Corporation

Quebec Precious Metals is a well-capitalized company with a large land position and significant holdings in the highly-prospective Eeyou Istchee James Bay region, Québec, near Goldcorp's Éléonore gold mine. The land package contains high-quality early stage exploration gold targets.

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