



The Sakami Project exploration camp in the James Bay region of northern Québec. Photo courtesy Québec Precious Metals Corp.

Quebec Precious Metals targets James Bay gold

by Jennifer S. Getsinger, PhD, PGeo

During the past year, Canada Strategic Metals Inc. and Matamec Explorations Inc. decided to join together to form a new company, **Québec Precious Metals Corporation** [CJC-TSXV], under the leadership of Normand Champigny, CEO, and Jean-François Meilleur, President, with a highly experienced team. Completed in June 2018, the deal included buyout of three gold projects from Sphinx Resources Ltd. and an investment of \$3.7 million from Goldcorp Inc. (about 14% share ownership). The new company focuses on gold exploration in the Eeyou Istchee James Bay territory in northern Québec. This region is the new Abitibi of Québec where Golcorp's Éléonore gold mine started in 2014 (expected production of 360,000 ounces of gold per year with proven and probable resources of about 3.8 million ounces of gold).

Additional mineral resources have been identified in the region with significant gold recently discovered at Eau Claire, Cheechoo and Éléonore Sud. This clearly indicates the high discovery potential of the region.

Québec Precious Metals' flagship project is the Sakami Project. The company has a land package covering more than 900 km² in the region. The proximity of the Éléonore gold mine and the James Bay road allows work year round. This highly prospective belt is currently abuzz with mineral exploration activity.

The Sakami Project is located 90 km northwest along the same geological trend from the Éléonore Mine. Gold is found along a major tectonic contact between the La Grande and Opinaca Subprovinces of the Neo-Archaeon Central Superior Province of the Canadian Shield. The Sakami Project covers about 23 km along this trend, with several known target areas and other land open to new discoveries.

Current exploration work by the company serves to update its understanding of the geological controls of the mineralization, test extensions of the mineralized zones along strike and at depth and provide enough new analytical data to produce a first mineral resource estimate in about a year (the previous technical report in 2017 did not include either historic or recent estimates).

In addition to a planned minimum 3,000-metre drill program, this season's exploration includes soil sampling, re-analysis of drill core, and interpretation of previous exploration work with a view to expand known mineralized zones.

So far at Sakami, approximately 23,000 metres of diamond drilling has been completed in 130 drill holes. Recalling that average grades at the Éléonore gold mine are around 6 g/t gold, these recent results from QPM's Sakami Project La Pointe target are encouraging (all within 20 to 50-metre widths):

- 4.94 g/t Au over 21 m including 6.35 g/t Au over 11 m
- 4.01 g/t Au over 23 m including 7.21 g/t Au over 7.0 m
- 4.16 g/t Au over 21 m including 6.40 g/t Au over 13 m
- 3.59 g/t Au over 27 m including 5.06 g/t Au over 15.0 m
- 2.51 g/t Au over 48 m including 6.93 g/t Au over 12 m

The company is working in close collaboration with local Cree First Nation. It is the mineral industry that brings employment and partnership opportunities to this region.

Before entering into the recent amalgamation agreement, the participating mineral exploration companies, in particular Matamec Explorations, held a large and varied collection of properties (nine projects, either 100%-owned or in agreements) with various commodities – copper-nickel, PGE, lithium, and rare earth elements – located in Québec and one in northeast Ontario.

As Champigny summed up in a telephone interview with *Resource World*, Québec Precious Metals is dedicated to gold exploration in the James Bay region, and in particular at the Sakami Project due to its proximity and geological similarity to Goldcorp's Éléonore Mine.

QPM, in consolidating their efforts to focus on gold, intends to "monetize non-core assets" by selling off underperforming projects, letting some claims lapse, or working out joint venture agreements to maximize the value and exploration potential of the assets.

This synergetic restructuring arrangement with Goldcorp as the largest shareholder and experienced people working together to look for another multi-million ounce gold deposit has allowed junior company principals such as CEO Normand Champigny to maintain a positive outlook on exploration despite the prevailing general bearish investor sentiment. Champigny said, "Our focus is gold; our focus is James Bay – the new Abitibi. That's where the value is. Now, the real work is to find a mine." ■

QUEBEC PRECIOUS METALS CORPORATION

TSX.V: CJC

District-Scale Land Package with Multi-Million Ounce Potential in the New James Bay Gold Belt

QPM CORP IS THE LARGEST ACTIVE COMPANY IN THE QUEBEC JAMES BAY GOLD CAMP AIMING FOR A MULTI-MILLION OUNCE DISCOVERY WITH THE SAKAMI PROJECT

- **Highly prospective land package** (909 km²) located in the new Quebec gold camp.

IMPORTANT SHAREHOLDERS

Goldcorp Inc.	13.5%
Management, Board	10.5%
Caisse de dépôt et placement du Québec	9.8%
Investissement Québec	3.1%

Sakami Gold Project

- Ongoing drilling campaign.
- 23,000 m drilled to date.

Gold mineralization discovered over

- 800 meters x 550 m down dip and on strike.
- Thickness between 20 to 50 meters.

Results:

4.94 g/t Au over 21 m including 6.35 g/t Au over 11 m

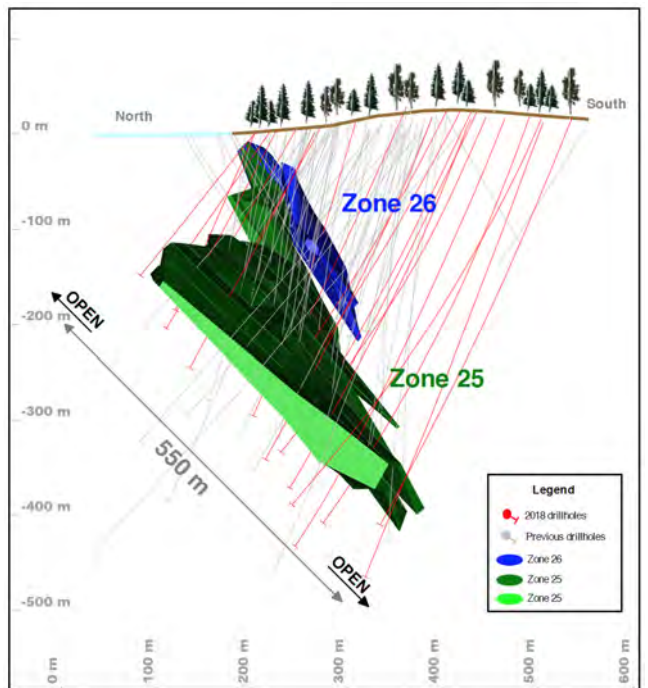
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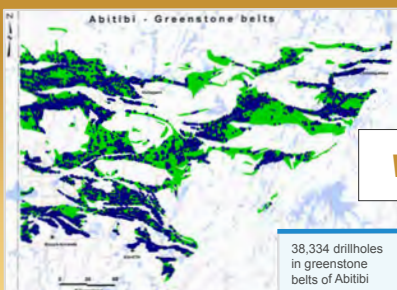
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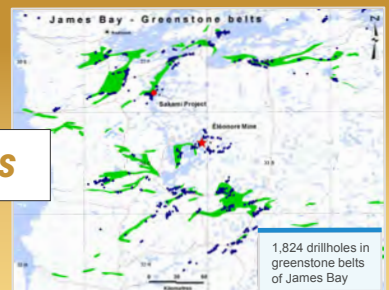
www.qpmcorp.ca



QPM OWNS 150 KM ON STRIKE ON THE GREENSTONE BELT



VS



38,334 drillholes in greenstone belts of Abitibi

1,824 drillholes in greenstone belts of James Bay