

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals reports high grade nickel mineralization at the Sakami gold project

Montreal, October 2, 2019 - Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Company”) is pleased to report the results from the re-analyses of recovered historical and unanalyzed drill core samples (refer to press release of September 24, 2019). The core samples are from nine (9) holes drilled in 2008 by a previous operator on the project (Figure 1). A total of 51 samples from hole AP-08-12 were re-analyzed. High-grade nickel mineralization has been measured with samples that have returned up to 1.28% Ni, 0.26% Cu over 2.55 m (Table 1). This high-grade intercept and other high nickel values are hosted in mafic volcanic rocks with disseminated pyrite and pyrrhothite. These rocks are within a sequence of quartzofeldspathic gneiss, quartz arenite, paragneiss and iron formation.

Table 1 – New assays from historical hole AP-08-12

Hole ID	UTM E	UTM N	Length (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Au (g/t)	Cu %	Ni %
AP-08-12	373098	5894629	201	147	-50	86.05	105.00	18.95	0.04	0.05	0.62
including						86.05	93.20	7.15	0.07	0.03	0.88
including						86.05	100.00	13.95	0.04	0.07	0.70
including						87.30	90.30	3.00	0.10	0.04	1.14
including						97.45	100.00	2.55	0.03	0.26	1.28

Hole ID	From (m)	To (m)	Lithology
AP-08-12	86.05	87.30	Iron formation
	87.30	93.20	Paragneiss, Py-Po-As
	93.20	97.45	Quartz arenite
	97.45	100.00	Mafic volcanic, Py-Po
	100.00	105.00	Quartzofeldspathic gneiss

QPM will continue its exercise of relogging the core to strategically identify an optimized set of samples for re-assay during the fall. The ongoing surface exploration program continues to progress well. The objective of the current program is to identify the best targets for an anticipated drill program later this year. Details of the drilling program will be finalized following a review of the results of the 2019 surface program.

Quality Assurance/Quality Control

Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the core samples. The drill core was re-logged and then split, with one-half sent for assay and the other retained in the core box as a witness sample. Duplicates, standards and blanks were inserted regularly into the sample stream. The samples were delivered, in secure tagged bags, directly to the ALS Minerals laboratory facility in Val-d'Or,

Quebec. The samples are weighed and identified prior to sample preparation. All samples are analyzed by aqua regia extraction with an inductively coupled plasma finish coupled with atomic emission spectroscopy (ICP-AES). The analytical procedure for gold is fire assay with AA finish on a 30 g sample (0.005-10 ppm Au), with a gravimetric finish for assays over 10 ppm Au.

Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of the Company, and Jean-Sébastien Lavallée (OGQ #773), geologist, Vice-President Exploration, director and shareholder of the Company, both Qualified Persons under NI 43-101 on standards of disclosure for mineral projects, have prepared and approved the technical content of this release.

About Quebec Precious Metals Corporation

QPM is a gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Goldcorp Corporation's Éléonore gold mine. QPM's flagship project is the Sakami project with significant grades and well-defined drill-ready targets. QPM's goal is to rapidly explore this project to advance it to the mineral resource estimate stage.

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