

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals Announces Closing of a \$500,000 Private Placement

Montreal, December 12, 2019 – Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Company”) is pleased to announce that it has completed a private placement (the “**Offering**”) by issuing to CDPQ Sodémex Inc. (“**CDPQ Sodémex**”) a total of 2,272,728 common shares of the company at a price of \$0.22 per common share for gross proceeds of \$500,000.

The net proceeds from the Offering will be used for general corporate and working capital purposes. The private placement was carried out pursuant to prospectus exemptions of applicable securities laws and is subject to final acceptance by the TSX Venture Exchange. The securities issued pursuant to this Offering will be subject to a restricted period under applicable Canadian securities legislation expiring March 10, 2020.

The gross proceeds of the Offering, in combination with the proceeds of the Company’s previously announced bought deal private placement lead by Laurentian Bank Securities Inc. (together with the Offering, the “**Financings**”), brings the total aggregate gross proceeds raised by the Company to approximately \$7,040,703.

The Company is pleased to have received significant support from strategic and institutional shareholders who participated in the Financings, including from Quebec-based institutional funds CDPQ Sodémex and SIDEX L.L.P. (“**SIDEX**”), as well as strategic shareholder Newmont Goldcorp Corporation.

About CDPQ Sodémex

Through its CDPQ Sodémex mining portfolio, la *Caisse de dépôt et placement du Québec* acquires interests in junior exploration companies and active mining producers in Quebec in order to contribute to the development of Québec's mining industry.

About SIDEX

SIDEX is an initiative of the Québec government and the Fonds de solidarité des travailleurs du Québec (F.T.Q.) whose mission is to invest in companies engaged in mineral exploration in Québec in order to diversify the province's mineral base, promote innovation and new entrepreneurs.

About Quebec Precious Metals Corporation

QPM is a gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Québec, 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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