GOLD EXPLORER
JAMES BAY REGION, QUÉBEC

TSX-V: CJC

CORPORATE PRESENTATION

December, 2019
Forward Looking Statements

This document contains forward-looking statements that reflect the company's current expectations regarding future events. To the extent that any statements in this document contain information that is not historical, the statements are essentially forward-looking and are often identified by words such as "anticipate", "expect", "estimate", "intend", "project", "plan" and "believe". Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. There are many factors that could cause such differences, particularly: volatility and sensitivity to market metal prices; impact of change in foreign currency exchange rates and interest rates; imprecision in reserve estimates; environmental risks including increased regulatory burdens; unexpected geological conditions; adverse mining conditions; changes in government regulations and policies, including laws and policies; failure to obtain the necessary permits and approvals from government authorities; and other development and operating risks.

While the company believes that the assumptions underlying in the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this document. The company disclaims any intention or obligation to update or revise any forward-looking statement, whether or not it should be revised because of new information, future events or otherwise, unless required to do so by the applicable securities laws.

Qualified Persons

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

- Creation of a NEW GOLD EXPLORER in the James Bay region of Quebec
- Gold consolidation strategy combining GOLD ASSETS FROM THREE COMPANIES listed on the TSX Venture
- HIGHLY PROSPECTIVE LAND PACKAGE (874 km²) located in new gold mining camp
- FLAGSHIP PROJECT: SAKAMI – ongoing drilling program, significant grades and well-defined drill-ready targets, to advance rapidly to the mineral resource estimate stage
- STRATEGIC INVESTOR, NEWMONT GOLDCORP CORPORATION (holds 19.9%), who operates the Éléonore gold mine, one of Quebec’s largest gold mines, and located in the same mining district
- PROVEN MANAGEMENT TEAM AND BOARD with access to capital
**Strong Shareholder Support**

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<tr>
<th>AS DECEMBER 12, 2019</th>
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<tr>
<td>Closing price</td>
<td>$0.22</td>
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<td>Market cap</td>
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<td>Approximate cash position</td>
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<td>Shares outstanding</td>
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<td>Options @ $0.235 to $0.624</td>
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<td>Broker warrants @ $0.30 exp. 29/11/2021</td>
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<th>KEY SHAREHOLDERS</th>
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<td>Newmont Goldcorp Corporation (partially diluted)</td>
<td>19.9%</td>
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<td>Caisse de dépôt et placement du Québec (partially diluted)</td>
<td>9.9%</td>
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<td>Management, Board</td>
<td>5.0%</td>
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<td>PE Partners</td>
<td>3.7%</td>
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<td>Investissement Québec</td>
<td>2.1%</td>
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Proven Management Team and Board

**MANAGEMENT**

**Normand Champigny**  
Chief Executive Officer

**Jean-François Meilleur**  
President

**Jean-Sébastien Lavallée**  
Vice President Exploration

**Nathalie Laurin**  
Chief Financial Officer and Corporate Secretary

**BOARD OF DIRECTORS**

**INDEPENDENT**

**John W.W. Hick**  
Chairman*

**Mario Caron, P. Eng.***

**Dominique Dionne, B.A.A.**

**Charles B. Main, BCom**

**NON-INDEPENDENT**

**Normand Champigny, M.A.Sc., Eng.**

**Jean-François Meilleur, B.A.A.**

**Jean-Sébastien Lavallée, B.Sc., géo.**

* Committee Chairman
Focused Operation Plan (12 months)

Q4 2019: Review previous results on Sakami

Q1 2020: Drill on Sakami for resource estimate and other targets

Q2 2020: Prepare Sakami mineral resource estimate

Q3 2020: Monetize non-core assets *

Ongoing: Open to more gold projects for acquisition

* Including a rare earth elements project with a feasibility study. More details in addendum.
James Bay Region - Comparable To Abitibi Gold Mining Camp

WELL-DEVELOPED INFRASTRUCTURE • ACCESS TO HYDROPOWER • PROXIMITY TO THE ÉLÉONORE MINE • ENGAGEMENT WITH LOCAL CREE COMMUNITIES

38,334 drillholes in greenstone belts of Abitibi
1,824 drillholes in greenstone belts of James Bay

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James Bay Region District-Scale Land Package

- **Abitibi:**
  - +70 Moz of gold
  - 91 years
  - 100-km long belt

- **James Bay:**
  - +10 Moz production/resources of gold
  - 15 years
  - 150-km long belt
Company Projects

SAKAMI
100% QPM
14.20 g/t Au over 2 m (D)
26.35 g/t Au over 11 m (D)
7.21 g/t Au over 7 m (D)
6.40 g/t Au over 13 m (D)

ÉLÉONORE MINE
Newmont Goldcorp

ANNABELLE
100% QPM
6.1 g/t Au (G)
2.4% Cu (G)

BLANCHE
100% QPM
NEW MYTHRIL DISCOVERY
Midland
2.74% Cu, 0.44 g/t Au, 0.06% Mo, 24.3 g/t Ag over 2.7 m (C)
1.07% Cu, 0.37 g/t Au, 8.87 g/t Ag over 12.6 m (D)

SAKAMI PROSPECTIVE CORRIDOR

OPINACA GOLD WEST
100% QPM

NEW MUNISCHIWAN DISCOVERY
Azimut-SOQUEM
Up to 101 g/t Au (G)

CHARLES
100% QPM

Corporation Éléments Critiques (779 km²)
Eastmain (722 km²)
Azimut / Soquem (506 km²)
Hartang (407 km²)
Sérria (333 km²)
Lithium MetalsTech (330 km²)
Kenogami (270 km²)
Azimut / Goldcorp (246 km²)
Dioe (209 km²)
Opinaca (Goldcorp) (193 km²)
Azimut / Eastmain / Opinaca (147 km²)
Others
Sakami Project

Legend
- Project boundary
- Volcanic rocks
- Sedimentary rocks
- Major fault
- Mineralized area

23 km strike length of favourable geological contact
23 km strike length of favourable geological contact
Sakami Project

- Wemindji (130km)
- Chisasibi (150km)
- Radisson (80km)
- La Pointe
- Sakami Lake
Sakami Project

- **YEAR ROUND ACCESS** for drilling with 2 drills on-site and 3 camps
- Underexplored area hosting the **ÉLÉONORE GOLD MINE** along strike
- **100% QPM, BEFORE: 50-50% JV**
- **LA POINTE DEPOSIT:**
  - **100** diamond drill holes intercepted the deposit
  - **32,940 m** drilled to date
  - Drilling over 900 m length, down-plunge from surface to 600 m, open in all directions
  - Significant gold grades between 20 to 50 m drilling width, highlights:

### Pre-2018 Drill Results
- 4.94 g/t Au over 21 m incl. 6.35 g/t Au over 11 m
- 4.01 g/t Au over 23 m incl. 7.21 g/t Au over 7 m
- 4.16 g/t Au over 21 m incl. 6.40 g/t Au over 13 m
- 2.51 g/t Au over 48 m incl. 6.93 g/t Au over 12 m

### 2018-2019 Drill Results
- 3.89 g/t Au over 14.9 m incl. 4.26 g/t Au over 11.9 m
- 3.22 g/t Au over 31.5 m incl. 5.11 g/t Au over 15.0 m
- 3.59 g/t Au over 27.0 m incl. 5.06 g/t Au over 15.0 m

- Many gold occurrences identified over 10-KM STRIKE LENGTH
- 23 km along the contact between sediments and the volcanics between LA GRANDE AND OPINACA geological sub-provinces
Sakami Project - La Pointe Deposit - Geology
Sakami Project - La Pointe Deposit - Plan View

2018 DRILL RESULTS

PT-18-116: 3.89 g/t Au over 14.9 m including 4.26 g/t Au over 11.9 m

PT-18-118: 3.22 g/t Au over 31.5 m including 5.11 g/t Au over 15.0 m

PT-18-120: 3.59 g/t Au over 27.0 m including 5.06 g/t Au over 15.0 m
Sakami Project - La Pointe Deposit - Vertical Section
Sakami Project – La Pointe Mineralized Trend

Gold in soils (ppm)
- > 0.3
- 0.1 - 0.3
- 0.05 - 0.1

Arsenic in soils (ppm)
- > 300
- 150 - 300
- 50 - 150
- < 50

Legend
- Trail
- Project boundary
- Zone 25, new drillhole collar
- Historical estimate collar
- Grab sample (G) g/t Au
- Trench sample (T) g/t Au
- Glacial flow direction
- Zone 26 outline
- Zone 25 outline
- Interpreted fault corridor
- Mineralized trend
- Longitudinal section
- Other target area

UTM NAD 83 Zone 18

Sakami Lake

G - up to 6.18 g/t Au
G - up to 4.75 g/t Au
T - 1.90 g/t Au / 8.7 m

G -23.82 g/t Au
Sakami Project – Simon & JR discoveries – up to 8 km NE of La Pointe deposit

Drillhole and Grab samples

Legend
- Drilling location
- Mineralized showing

Dh: Drilling
G: Grab sample
C: Channel sample

Roads, limited access

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Sakami Project – Simon discovery, 3 km NE of La Pointe

Figure 2
April 23, 2019 press release
Sakami Project – JR discovery, 8 km NE of La Pointe
Why Invest in QPM?

✔ TIMELY EXPLORATION AND DRILL RESULTS news flow from flagship Sakami project aimed at rapidly advancing to the mineral resource estimate stage

✔ SIGNIFICANT POTENTIAL FOR ADDITIONAL DISCOVERIES on large land package located around Newmont Goldcorp’s Éléonore mine

✔ STRATEGIC INVESTOR, NEWMONT GOLDCORP CORPORATION, is part of the solid shareholder base including Caisse de dépôt et placement du Québec

✔ Proven successes by MANAGEMENT TEAM AND BOARD

✔ $6.5 M IN CASH, with the ability to raise capital
QPM Discovery Cycle

QPM is following the same the discovery cycle as Quebec’s two most recent successful gold discovery stories: Virginia and Osisko.

**VIRGINIA GOLD MINES INC.**
- **2004** Mine Discovery
  - Virginia founded in **1986**

**OSISKO EXPLORATION LTD.**
- **2006** Mine Discovery
  - Osisko founded in **1995**
ADDENDUM - NON-CORE ASSETS AVAILABLE
Blanche and Charles 100% Owned

MYTHRIL DISCOVERY
Cu-Au-Mo-Ag
Surface Samples:
up to 16.95% Cu
up to 16.8 g/t Au
up to 3.04% Mo
Drill hole: 11% Cu, 0.37 g/t Au
Blanche and Charles 100% Owned, cont’d

Location and Access  Québec, Canada

120 to 150 km northeast of the Éléonore gold mine, Eeyou Istchee James Bay Territory of Québec.

Blanche – James Bay Road to km 544, then east on Trans-Taïga Road (230 km) – NTS 33/G9 and 33/G10.

Charles – 15 km east of the Blanche project, along the Trans-Taïga Road – NTS 33/H12.

Surface Area

Total of 162 km² – 100% owned with no royalties.

- Blanche 256 claims – 131 km²
- Charles 61 claims – 31 km²

Summary

The geological setting (greenstone belt) appears to be favourable for the discovery of base metals and gold. The projects are located within 7 km to the north where Midland Exploration Inc. has discovered a significant copper-gold mineralized zone on its Mythril project.

Blanche

Prospecting and selected grab sampling completed in 2017. A total of 221 samples were collected and values up to 0.31% copper were measured.

Charles

Compilation of historical exploration work. Linear magnetic highs identified.

Exploration Targets and Planned Program

Base metals and gold targets. Field reconnaissance work will be carried out during the upcoming summer field season to further validate the exploration potential of both projects. Sell interest in the projects or identify partner to pursue exploration.

BHP Billiton Canada Inc. has recently made an investment of $5.9 M in Midland to fund drilling of the Mythril discovery.
Annabelle 100% Owned
Annabelle 100% Owned, cont’d

**Location and Access** Quebec, Canada

60 km southwest of the Éléonore mine and close to the mine’s road, Eeyou Istchee James Bay Territory of Québec.

Accessible at km 396 of the paved James Bay Road and 27 km along the Sarcelle Road – NTS 33/C2 and 33/C6 and 33/C7.

The nearest community is Radisson at km 523 of the James Bay Road.

**Surface Area**

Total of 186 km² – 353 claims, 100% owned with no royalties.

**Summary**

The project covers sequences of volcano-sedimentary rocks and intrusions favourable for the discovery of base metals and gold.

Approximately 25 km northwest of the Annabelle project, Azimut Exploration Inc. and SOQUEM have discovered a significant gold mineralization zone on their Munischiwan project.

The project is located approximately 60 km east of where Eastmain Resources Inc.’s Eau Claire project has Measured and Indicated Resources of 4.3 Mt at 6.2 g/t Au, and Inferred Resources of 2.4 Mt at 6.5 g/t Au.

**Work to Date**

Prospecting and selected grab sampling were completed in 2017. A total of 274 samples were collected and values up to 6.1 g/t Au and 2.4% Cu were measured.

**Exploration Targets and Planned Program**

Gold and base metals targets. Field reconnaissance work will be carried out during the upcoming summer field season to further validate the exploration potential of the project.
Opinaca Gold West 100% Owned
Opinaca Gold West 100% owned, cont’d

**Location and Access**  Québec, Canada

40 to 80 km west of the Éléonore mine, Eeyou Istchee James Bay Territory of Québec.

Western portion of the project is accessible through km 434 of the paved James Bay Road – NTS 33/C10 and 33/C11.

The nearest community is Radisson at km 523 of the James Bay Road.

**Surface Area**

Total of 74 km² – 141 claims, 100% owned with a 2% Net Smelter Royalty.

**Summary**

The project covers prospective sequences of volcano-sedimentary rocks striking generally east-west and along the same mineralized trend as the Éléonore mine.

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Gold and arsenic geochemical anomalies have been identified.

Opinaca Gold West is adjacent to the Azimut Exploration Inc. and SOQUEM’s discovery of a significant gold mineralization zone on their Munischiwan project.

**Work to Date**

Historical work has been compiled and areas with strong gold exploration potential have been identified.

**Exploration Targets and Planned Program**

Gold targets are similar to those of the Éléonore mine. Field reconnaissance work will be carried out during the upcoming summer field season to further validate the exploration potential of the project. Sell interest in the project or identify partner to pursue exploration.
Chemin Troïlus 100% Owned, cont’d

Location and Access  Québec, Canada

110 km north-northeast of the town of Chibougamau with good road access.

Surface Area

Total of 33 km² – 61 claims, 100% owned with 2% Net Smelter Royalty of which 1.5% can be bought back by the Corporation for $2 million.

Summary

Located in the gold-copper Troïlus Gold Corridor, at the northern limit of the Frotet-Troïlus greenstone belt.

The corridor contains the Troïlus mine (25 km northeast) which produced more than 2 Moz of gold and 70,000 tonnes of copper. Current Indicated resources of 3.9 Moz gold equivalent and Inferred resources of 1.2 Moz gold equivalent.

Work to Date

Acquired following prospecting discovery of numerous mineralized boulders carrying gold values from 0.3 to 1.57 g/t Au the Troïlus Gold Corridor.

Prospecting in 2017 returned gold values of 5.6 g/t, 5.2 g/t and 0.33 g/t.

Reconnaissance drilling under the till cover in 2017 intersected rocks similar to the boulders. Best value was 2.5 g/t Au over 0.9 metres.

Exploration Targets and Planned Program

A recommended program of additional till sampling, surface geophysics ad drilling totalling $0.6 M has been recommended. Sell interest in the projects or identify partner to pursue exploration.
Kipawa 68% Owned (32% Investissement Québec)
Zeus 100% Owned
Kipawa 68% Owned (32% Investissement Québec)
Zeus 100% Owned, cont’d

Location and Access  Québec, Canada

50 km east of Temiscaming in southwestern Québec, 90 km northeast of North Bay, Ontario, and 140 km south of Rouyn-Noranda – NTS 31K15.

Surface Area

Total of 36 km² – 73 claims, (43 km²), 68% owned with no royalties.
- Kipawa 22 claims – 13 km²
- Zeus 51 claims – 30 km²

Summary

The projects lie in the Grenville geological province, approximately 55 km south of the geological contact with the Superior geological province. The lithologies consist mainly of gneiss with a grade of metamorphism ranging from the greenschist facies to the amphibolite-granulite facies.

Twelve heavy rare earth showings have been identified on the Zeus project, some of which contain niobium and tantalum.

The Kipawa deposit is defined by three enriched horizons within the “Syenite Complex”, which contains some light rare earth oxides but primarily heavy rare earth oxides. Drilling since 2011 totals 293 drill holes (24,571 m) and was used to prepare a feasibility study which was completed in 2013. The study presented a production schedule for 15 years, excluding a two-year pre-production period to remove the overburden, level the top of an open pit, and build a process plant and related infrastructure. There is potential for the addition of future resources, which could increase this life span.

In 2014, Matamec Explorations Inc. (“Matamec”, now the Company) and Toyotsu Rare Earth Canada Inc. (“TRECan”) signed a termination agreement for the Kipawa project, pursuant to which Matamec paid TRECan $280,000 and TRECan converted its undivided 49% interest in the project into a 10% interest on net profits from future production.

In 2017 development activities were stopped for the project as well as research activities with various university partners and government agencies.

Exploration Targets and Planned Program

Find one or more third parties to participate in the project.
Vulcain 100% Owned
Vulcain 100% Owned, cont’d

**Location and Access** Québec, Canada

Located in Haute-Gatineau, 165 km southeast of Val d’Or and 280 km northwest of Montréal – NTS 31K15.

Accessible by provincial paved highway 117 and by a 45 km gravel road linking the project at the Lac Arthur exit.

Near the southwestern edge of the La Vérendrye wildlife reserve.

**Surface Area**

Total of 40 km² – 68 claims, 100% owned.

**Summary**

Nickel-copper showings hosted by ultramafic sills which vary in width from 10 to 300 m are up to 3 km long.

The project contains the former Renzy Lake mine with production of approximately 718,000 tonnes grading 0.70% nickel and 0.72% copper from 1969 to 1974.

Independent NI 43-101 compliant estimate: Indicated resources of 0.092 million tonnes at 0.65% nickel and 0.63% copper, and Indicated resources of 0.51 million tonnes at 0.75% nickel and 0.64% copper, using a 0.5% nickel equivalent cut-off grade.

Québec’s Ministère de l’Énergie et des Ressources Naturelles will carry out rehabilitation work in 2019 on the area of the old mining operation.

**Work to Date**

No recent work performed.

**Exploration Targets and Planned Program**

$1 M exploration program is recommended to identify additional resources in and around the mine area.

Sell interest in the project or identify a partner to pursue exploration.
Matheson Joint Venture 50% Owned
Matheson Joint Venture 50% Owned, cont’d

Location and Access  Ontario, Québec, Canada

Located in Matheson Township, Porcupine Mining District, northeastern Ontario, approximately 24 km from the Timmins city centre.

Access is by paved and secondary roads.

Surface Area

Four non-contiguous blocks totalling 41 single cell mining claims, four patented (surface and mining rights) claims and three leases (surface and mining rights) totalling 13 km².

Some of the claims are subject to Net Smelter Return royalties.

Summary

Strategic land position covers prospective lithologies and structures analogous to the geological setting of the nearby Hoyle Pond gold mine operated by Newmont Goldcorp.

The Hoyle Pond mine has produced 4 million ounces of gold at an average grade of 12 g/t gold from 1985 to 2018, making it one of the highest-grade deposits in the Timmins camp.

Work to Date

Three higher potential corridors have been identified based on favourable volcanic lithologies.

Significant gold-in-till anomalies are present.

Several significant mineralized intervals have been drilled over approximately a 4 km interval.

Historical drilling has identified lithologically and structurally favourable environments.

Some drill holes were terminated short of prospective geological contacts and structures.

Technical report NI 43-101 completed in September 2019 by RPA.

Exploration Targets and Planned Program

Recommended program consists of a compilation of available historical work, re-logging and detailed sampling of all available historical core, and two-phase diamond drilling to evaluate targets totalling $3.2 M.
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