

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals to drill 25,000 m at Sakami

Montreal, January 14, 2020 - Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Company”) is pleased to announce the commencement of the 2020 drill program at its flagship Sakami project in Quebec’s Eeyou Istchee James Bay territory. The Company plans to drill approximately 25,000 metres. The drill program is fully-funded. Details are as follows:

- QPM currently has \$6.5 million in cash;
- Drilling costs are low, at approximately \$200/metre;
- Two drills are on-site and drilling can be done year-round; and
- Drilling will focus on: 1) expanding the La Pointe deposit and the Simon new high grade discovery (see *press release of March 26, 2019*) with results that include 14.20 g/t Au over 2 m, 5.05 g/t Au over 5.06 m, and 4.66 g/t Au over 3.50 m; and 2) testing additional new targets across the 13-km mineralized trend striking SSW-NNE that includes the Apple, Péninsule, JR and Île showings (with gold mineralization detected in drill holes, grab and trench samples) (see *press release of October 22, 2019*).

Normand Champigny, CEO of QPM, stated: “Following our successful financing late 2019, we are about to undertake the most significant drilling program to date at Sakami. We anticipate completing over 25,000 metres of drilling by the end of this year. With the increased geological understanding of the project following our recent program, we are looking to speed up the discovery and resource identification process.”

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 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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