

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals generates the Elmer East project along trend with Azimut's gold discovery, James Bay, Quebec

Montreal, January 28, 2020 - Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) ("QPM" or the "Company") is pleased to announce the acquisition, by map designation, of 100% interest in a new project, designated "Elmer East", with strong gold potential totalling 368 claims (193 km², see [Figure 1](#)). This project is located along trend from the recent Patwon prospect gold discovery made by Azimut Exploration Inc. ("Azimut") on its Elmer project located in the Eeyou Istchee James Bay territory, Quebec. The Elmer East project includes the adjacent 100% owned Annabelle and Opinaca Gold West projects (561 claims, 295 km²). The western part of the Elmer East project is contiguous to Azimut's project.

Azimut recently announced several significant gold-bearing drill intercepts at the Patwon prospect, namely 3.15 g/t Au over 102.0 m, including 10.1 g/t Au over 20.5 m (press release by Azimut dated January 14, 2020). The western part of Elmer East, located closest to the Patwon discovery, shows a geological setting favorable to gold mineralization. It is to be noted that gold mineralization occurring at the Patwon prospect is not necessarily representative of mineralization that may be found on the Elmer East project. The 368 claims are currently being processed by the Quebec Ministry of Energy and Natural resources. They will be recorded soon as 100% held by QPM.

The project will be the focus of a geological compilation and a surface exploration program which will be carried out in 2020.

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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