

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals covers the Elmer East project with a heliborne geophysical survey along trend with Azimut's gold discovery, James Bay, Quebec

Montreal, January 30, 2020 - Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) ("QPM" or the "Company") is pleased to announce that a magnetic heliborne survey is in progress to cover the Elmer East project (the "Project"). The Project consists of 929 claims (488 km²) (see press release of January 28, 2020). It is located along trend from the recent Patwon prospect gold discovery made by Azimut Exploration Inc. on its Elmer project located in the Eeyou Istchee James Bay territory, Quebec. The results will help define the next exploration phase on the Project to be carried out by the Company in 2020.

The heliborne survey is being carried out by Geo Data Solutions GDS inc (based in Laval). Processing and interpretation of the geophysical data will be performed by Inter Géophysique Inc. (based in Rosemere).

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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