

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals Corporation commences the next phase of exploration on the Elmer East project, James Bay region, Quebec

Montreal, July 2, 2020 - Quebec Precious Metals Corporation (“QPM” or the “Company”) (TSX.V: CJC, OTCQB: CJCFF, FSE: YXEP) is pleased to announce the start of the next phase of exploration on its 100%-owned Elmer East project located in the Eeyou Istchee James Bay territory of Quebec. This next phase of work follows the magnetic helicopter survey carried out earlier this year (see *press releases of January 28 and 30, 2020*) and the evaluation of all available data at the regional scale with the participation of GoldSpot Discoveries Corp. (TSX.V : SPOT). This surface work will consist of follow-up prospecting, geological mapping and rock sampling. This work will significantly improve the understanding of the gold exploration potential of the project.

The project consists of 929 claims (488 km²) and is located along trend from the recent Patwon prospect gold discovery made by Azimut Exploration Inc. 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. Access to the project is facilitated by the quality infrastructure of the James Bay region.

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 find the next gold mine in this territory.

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