

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals drills 1.14 g/t Au over 70.3 m at La Pointe Extension discovery

- Assaying are pending from 10 drill holes (“DDH”) including 4 DDH at the La Pointe Extension
- Highlights from the 2020 winter drilling program are:
 - 1.14 g/t Au over 70.30 m including 1.66 g/t Au over 36.90 m
 - 3.65 g/t Au over 4.10 m
 - 1.45 g/t Au over 35.40 m
 - 1.15 g/t Au over 80.10 m including 4.63 g/t Au over 5.95 m
 - 0.60 g/t Au over 51.60 m
 - 4.15 g/t Au over 3.50 m
- 7,000 m summer diamond drilling program to commence in early August

Montreal, July 22, 2020 - Quebec Precious Metals Corporation (“QPM” or the “Company”) (TSX.V: CJC, OTCQB: CJCFF, FSE: YXEP) is pleased to report additional drill results at the La Pointe Extension discovery following the 7,448 m winter diamond drilling program on the 100% owned Sakami Project (the “Project”) in Quebec’s Eeyou Istchee James Bay territory. A 7,000 m summer drilling campaign is scheduled to start in early August to better define the exploration potential of this discovery. Assaying is pending from 4 DDH completed at the La Pointe Extension.

Results recently received from winter drilling program continues to highlight gold mineralized system continuity and significant exploration potential to the SW of the La Pointe deposit (see [Table 1](#) for complete results of the program).

Normand Champigny CEO of QPM, stated: “Our exploration activities carried out since the creation of the Company in 2018 have resulted in the La Pointe Extension discovery and a high rate of successful drilling results.”

The La Pointe deposit and new La Pointe Extension discovery are part of a larger 2-kilometre-long mineralized trend on the Project striking SSW-NNE (see [Figures 1 and 2](#) and press releases of [April 21](#), [June 18](#) and [June 23, 2020](#)). This discovery has potential kilometre-scale extensions that have been subject to very limited surface exploration and no drilling.

The drilling results indicate that gold-bearing mineralization at the La Pointe Extension discovery and La Pointe have a similar geological character: hosted within a volcano-sedimentary sequence of the Yasinski Group (La Grande Subprovince) which is metamorphosed to amphibolite facies and strongly deformed by a regional WSW to ENE event. This sequence is in contact with sedimentary rocks of the Laguiche Group (Opinaca Subprovince) to the east. The lithologies are composed mainly of: 1) biotite-rich and silicified paragneiss with intrusions of granodiorite, tonalite and pegmatite, and 2) amphibolite (metamorphosed sedimentary iron formation and mafic volcanic rock). The gold mineralization is accompanied by disseminated arsenopyrite, pyrite and pyrrhotite and cross-cutting quartz-carbonate veinlets.

The Project provides the Company with a controlling position over a 23-kilometre-long segment of a favourable geological contact and comprises of 259 claims (131.1 km²). It is located 570 km north of Val-d’Or, 120 km east of the municipality of Wemindji, 90 km from the Éléonore gold mine and 47 km northeast of the paved James Bay Road. Good infrastructure is present including

major access roads, a hydro-power grid and airports. Drilling can be carried out throughout the year.

Quality Assurance/Quality Control

The drilling contract was awarded to Forage Val-d'Or Inc. based in Val d'Or, Quebec. The DDH diameter is NQW. Drilling took place from January 15 to March 24, 2020. Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the core samples. The drill core was logged and then split, with one-half sent for assay and the other retained in the core box as a witness sample. Duplicates, standards and blanks were inserted regularly into the sample stream. The samples were delivered, in secure tagged bags, directly to the ALS Minerals laboratory facility in Val-d'Or, Quebec. The samples are weighed and identified prior to sample preparation. All samples are analyzed by fire assay with AA finish on a 30 g sample (0.005-10 ppm Au), with a gravimetric finish for assays over 10 ppm Au.

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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Table 1: Sakami Project - Summary of significant gold results, La Pointe deposit and La Pointe Extension and Simon area - Press release of July 22, 2020.

Notes:

1. All widths are drill indicated core length.
2. DDH are generally planned to intersect mineralization as close to perpendicular to strike as possible.
3. True widths are estimated to range from 75% to 90% of the down-hole length when DDH inclination and dip of the mineralized horizons are considered.
4. All gold values presented are not capped.

La Pointe Deposit and La Pointe Extension

Hole #	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
La Pointe Deposit										
PT-20-138	375462	5895042	141	135	-50	94	No significant values			
PT-20-139	375532	5895041	60	135	-50	59	36.50	40.00	3.50	4.15
PT-20-140	375496	5895077	174	135	-63	149	118.00	119.00	1.00	1.17
							173.00	174.00	1.00	1.68
PT-20-141	375536	5895107	132	135	-54	109	54.00	65.00	11.00	1.04
Including							54.00	55.50	1.50	3.41
Including							62.30	65.00	2.70	1.66
							79.40	80.50	1.10	1.13
							105.00	106.00	1.00	1.23
PT-20-142	375496	5895008	60	135	-50	62	39.00	40.00	1.00	1.31
PT-20-143	375623	5895020	201	0	-50	183	83.00	84.00	1.00	1.99
PT-20-144	375602	5894893	276	330	-50	209	69.00	72.00	3.00	1.68
							163.50	164.00	0.50	1.17
							193.80	195.00	1.20	1.15
PT-20-145	375650	5894909	216	335	-50	182	22.10	26.10	4.00	1.31
							45.30	96.90	51.60	0.60
Including							60.00	63.00	3.00	1.33
Including							72.50	79.00	6.50	2.14
PT-20-146	375695	5894940	270	0	-50	235	60.50	64.70	4.20	1.55
PT-20-147	375812	5894959	276	0	-50	214	22.00	29.00	7.00	2.69
							125.90	137.00	11.10	0.31
Including							125.90	127.40	1.50	1.09
							171.00	175.50	4.50	1.38
La Pointe Extension										
PT-20-148	374470	5894276	345	145	-50	316	54.00	55.20	1.20	1.06
							241.20	241.60	0.40	5.61
							279.00	280.50	1.50	4.06
							288.90	296.5	7.60	2.91

								0		
PT-20-149	37420 2	589409 6	348	145	-50	280	241.45	242.1 5	0.70	2.19
							252.50	253.2 0	0.70	5.06
PT-20-150	37426 3	589401 6	270	143.4	-50.7	210	189.50	221.0 0	31.50	0.49
PT-20-151	37396 2	589384 9	336	145	-50	300	231.90	312.0 0	80.10	1.15
Including							269.00	293.9 5	24.95	2.21
Including							288.00	293.9 5	5.95	4.63
PT-20-152	37463 2	589496 3	729	27	-53	130	700.50	714.0 0	13.50	0.52
PT-20-153	37401 9	589376 7	267	145	-50	222	152.10	187.5 0	35.40	1.45
Including							175.00	179.1 0	4.10	3.65
PT-20-154	37401 7	589385 7	366	145	-50	296	74.80	81.60	6.80	2.74
Including							80.10	81.60	1.50	11.75
							196.40	266.7 0	70.30	1.14
Including							196.40	233.3 0	36.90	1.66
PT-20-155	37393 5	589379 9	294	145	-50	244		Assays pending		
PT-20-156	37390 6	589374 9	300	145	-50	278		Assays pending		
PT-20-157	37386 5	589372 0	378	145	-50	340		Assays pending		
PT-20-158	37391 7	589364 6	264	145	-50	227		Assays pending		

Simon area

Hole ID	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
SI-20-06	37617 6	589759 3	165	315	-60	148	7.50	11.50	4.00	0.37
							23.60	31.50	7.90	0.30
							48.00	105.30	57.30	0.52
including							48.00	66.00	18.00	0.90
including							84.50	105.30	20.80	0.57
SI-20-07	37644 2	589735 2	150	330	-60	121		No significant values		
SI-20-08	37623 2	589742 7	126	135	-75	39	78.50	80.30	1.80	0.72
SI-20-09	37614 3	589750 3	146.2 0	315	-50	124	30.50	31.60	1.10	1.31
SI-20-10	37633 8	589756 9	150	315	-50	48		No significant values		
SI-20-11	37655 5	589737 2	159	315	-50	70		Assays pending		
SI-20-12	37675 9	589759 3	129	315	-75	48		Assays pending		
SI-20-13	37706 4	589744 0	201	315	-75	22		Assays pending		
SI-20-14	37700 5	589750 0	150	315	-50	24		Assays pending		

SI-20-15	37693	589730					Assays pending
	4	8	150	315	-50	5	
SI-20-16	37617	589759					Assays pending
	6	3	219	315	-72	150	



