

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals Corporation provides exploration update

Montreal, October 15, 2020 - Quebec Precious Metals Corporation (“QPM” or the “Company”) (TSX.V: QPM, OTCQB: CJCFF, FSE: YXEP) today provides an update on its exploration programs in the Quebec’s Eeyou Istchee James Bay territory. The main focus was to carry out a drilling program to advance the Sakami gold project to the resource estimate stage by the end of the year. Surface exploration work was also carried out to provide an initial assessment of exploration targets on the Company’s Elmer East project.

“In spite of the delays related to the COVID-19 pandemic, we are pleased with our accomplishments so far this year,” stated Normand Champigny, CEO of QPM. “As of early October 2020, we have completed 12,500 metres of drilling this year and expanded considerably the exploration potential of the Sakami project with the discovery of the La Pointe Extension. In addition, we have made an early stage gold and base metals discovery on the Elmer East project. Our exploration efforts in 2021 will be centered on these two projects.”

The remainder of the 2020 program will consist of:

- Preparation of an updated geological model in light of the drilling results from the La Pointe Extension drilling during the fall;
- Evaluation of the channel sampling program recently completed at the Lloyd discovery on the Elmer East project; and
- Planning exploration programs on the Company’s projects on the Eeyou Istchee James Bay territory for the entire 2021 and drilling programs on the Sakami project at the beginning of the upcoming winter.

QPM has released an updated corporate presentation on the Company’s website. This document using the following link: <https://www.qpmcorp.ca/corporate-presentation/>

Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of the Company, and Tony Brisson, P. Geo., Senior Exploration Manager, 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.

For more information, please contact:

Jean-François Meilleur
President
Tel.: 514 951-2730
jfmeilleur@qpmcorp.ca

Normand Champigny
Chief Executive Officer
Tel.: 514 979-4746
nchampigny@qpmcorp.ca

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