

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals receives payments of \$300,000 from sales of non-core assets

Montreal, January 13, 2021 - Quebec Precious Metals Corporation (“QPM” or the “Company”) (TSX.V: QPM, OTCQB: CJCFF, FSE: YXEP) is pleased to inform that it has received recently payments totalling \$ 300,000 in connection with the monetization of two non-core assets as follows:

- **Tansim lithium project** - final payment of \$250,000 in reference to the exercise of the second option by Sayona Mining Limited and Sayona Québec Inc. (collectively, “Sayona Qc”) to acquire an additional undivided 50% interest in the project’s mining rights forming part of the project. Sayona Qc now owns 100% interest in the project. In addition, Sayona has granted to QPM a 2% Net Smelter Return royalty on all payable metals from the mining rights; and
- **Vulcain nickel project** - payment of \$50,000 in reference to the option Agreement between Fjordland Exploration Inc. (“Fjordland”) and QPM to allow Fjordland to earn a 100% interest in the project’s mining rights. QPM has also been issued 1,000,000 Fjordland common shares as part of the transaction and Fjordland will need to incur \$1,000,000 in exploration expenditures on the project over a period of five years.

Other non-core assets that the Company expects to monetize over the short and medium term are Kipawa (rare earths and including the Zeus claims), La Loutre (graphite), Matheson Joint Venture (gold, Ontario) and Somanike (nickel). Information on these non-core assets is available on the Company’s web site www.qpmcorp.ca.

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 the project to advance it to the mineral resource estimate stage.

For more information, please contact:

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

Tel.: 514 979-4746
nchampigny@qpmcorp.ca

Normand Champigny
Chief Executive Officer

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