

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals receives \$2,000,000 payment from sale of royalty on Tansim lithium project

Montreal, October 18, 2021 - Quebec Precious Metals Corporation (“QPM” or the “Company”) (TSX.V: QPM, OTCQB: CJCFF, FSE: YXEP) is pleased to report it has received a \$ 2,000,000 payment in connection with the sale of a 2% Net Smelter Return royalty on all payable metals from the mining rights of the Tansim lithium project (the “Project”) to Lithium Royalty Corporation (“LRC”). The sale is part of a transaction between Sayona Mining Limited and Sayona Québec Inc. (collectively, “Sayona Qc”) and LRC announced on September 30, 2021.

On January 13, 2021, QPM had announced the receipt of a payment of \$250,000 in reference to the exercise of the second option by Sayona Qc to acquire an additional undivided 50% interest in the Project’s mining rights forming part of the Project. Sayona Qc owns 100% interest in the Project.

Normand Champigny, CEO of QPM, stated: “This payment is another step in the completion of the monetization process of our non-core assets. This allows us to better fund our gold exploration programs in the James Bay region without the need for equity financing.”

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 and to advance to the mineral resource estimate stage.

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