

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals Postponement of Annual Meeting of Shareholders

Montreal, July 22, 2022 – Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTCQB: CJCFF) (“QPM” or the “Corporation”) announces today that three incumbent directors, Mario Caron, Dominique Dionne and Paola Farnesi, are stepping down from the board of directors, effective immediately. QPM is also pleased to announce the appointment of Wanda Cutler and James Shannon as directors effective July 22, 2022. In light of these developments, QPM has decided to postpone its annual meeting of shareholders scheduled for July 28, 2022 to a date to be announced later (the “**Meeting**”).

Normand Champigny, Chief Executive Officer of QPM, said: “On behalf of QPM, I would like to thank Mario Caron, Dominique Dionne and Paola Farnesi for their invaluable contributions to the Corporation during their terms. Each of these three directors have provided great insights to QPM allowing it to become the company it is. We will miss their contributions in the future and are grateful for all they have done.”

John Hick, Chairman of QPM, said: “We recognize and acknowledge the immense contributions of Mario Caron, Dominique Dionne and Paola Farnesi for their roles on QPM’s board and we will miss their sage advice that they have provided over time. On behalf of QPM, I would like to welcome Ms. Cutler and Mr. Shannon to our board of directors and look forward to continuing the great work we have begun of creating value for shareholders.”

Ms. Cutler currently holds the position of President of Cutler McCarthy, a strategic communications firm and Head of Investors Relations at Amex Exploration, Inc. Ms. Cutler is also on the board of various mining companies including TomaGold Corporation and Vanstar Mining Resources. She has worked with reporting issuers for more than 20 years in marketing and communications. She has acted as a strategic advisor to a number of public companies including multiple junior mining companies, investment companies and alternative energy companies. Ms. Cutler has a Bachelor of Social Science, Political Science from the University of Ottawa.

Mr. Shannon, M.Eng, MBA, CIM is a registered portfolio manager with over twenty years of experience in finance, engineering and infrastructure development. Mr. Shannon worked for over ten years for investment dealers in Canada in the financing of energy, mining and infrastructure projects for publicly traded companies. In addition, Mr. Shannon has worked for over seven years as a portfolio manager in alternative investments for institutional and private wealth interests. Mr. Shannon has a BSc. in Civil Engineering from the University of Waterloo, an M.Eng. from McGill University and an MBA from the Ivey School of Business.

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 Sakami project and advance to the mineral resource estimate stage.

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