

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals to hold AGM on October 11th and Issue Shares in Payment of Debts

Montreal, September 8, 2022 - Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Corporation”) announces that it will hold its annual meeting of shareholders (the “**Meeting**”) on October 11, 2022. On July 22, 2022, the Corporation announced the postponement its annual meeting of shareholders scheduled for July 28, 2022 to a later date. The amended and restated information circular in connection with the Meeting will be available on QPM’s web site and in the SEDAR issuer profile for the Corporation at www.sedar.com.

Shares for debt

QPM has entered into agreements to issue an aggregate of 208,930 common shares in settlement of debts of two current directors and three former directors of the Corporation in an aggregate amount of \$29,250 (the “**Debt Settlement**”). The Debt Settlement is paid in connection with services rendered by the current directors or former directors during the first quarter this current financial year.

The Board of Directors and Management of QPM believe that the Debt Settlement is in the best interests of QPM as it will help the Corporation preserve its cash position. The common shares to be issued pursuant to the Debt Settlement will be issued at a deemed price of \$0.14 per share and will be subject to a four-month hold period pursuant to applicable securities regulations and the policies of the TSX Venture Exchange.

The Debt Settlement is considered a “related party transaction” as defined under *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”)*. The Debt Settlement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as QPM’s securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the common shares to be issued in the Debt Settlement nor of the services provided in connection with the debts which are the subject of the Debt Settlement exceeds 25% of QPM’s market capitalization.

The Debt Settlement is subject to regulatory approval, including that of the TSX Venture Exchange.

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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