

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals receives \$ 1 M payment

Montreal, November 7, 2022 - Quebec Precious Metals Corporation (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Corporation”) announces that in connection with the October 10, 2022 press release stating that Vital Metals Limited (“Vital”) has advised QPM that it is not proceeding with the acquisition of QPM’s 68% interest in the Kipawa and 100% interest in the Zeus heavy rare earth projects, QPM has received a payment of \$1,013,124 under the terms of the binding term sheet dated August 9, 2021, as amended on February 4, 2022 between QPM and Vital.

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.

For more information please contact:

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

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