

# QUEBEC PRECIOUS METALS CORPORATION

## Quebec Precious Metals Reports High-Grade Lithium up to 3.9% Li<sub>2</sub>O at Surface at the Drill-Ready Ninaaskumuwin Discovery, Situated along a 3.8 km-long, Highly Prospective pXRF Trend on its 100% Owned Elmer East Project, James Bay, Quebec

**Montreal, January 18, 2024 – Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Corporation”)** is pleased to report the results from the surface grab sampling program at the Ninaaskumuwin lithium prospect discovery, made by QPM in the fall of 2023 (Figure 1; [October 24](#), [November 7](#) and [November 15](#), 2023, press releases) on its 100%-owned Elmer East project. Assay values from the nine samples from the discovery outcrop range from 1.10% to 3.92% Li<sub>2</sub>O (Figure 2; Table 1). Based on the lithium assays and the fractionation level of the pegmatitic material, derived from the pXRF K-Rb ratios for muscovite and K-Feldspar, the surface mineralization has the potential to extend along a NW-SE 3.8 km-long trend (Figure 3).

QPM is planning to:

- perform a diamond drilling program that aims to test the down-dip extent of the sill of the discovery outcrop, and the presence of potential stacked sills; and,
- carry out geological mapping in and around the discovery outcrop and collect additional structural measurements.

“We are very encouraged by the high-grade sampling results as well as the extent of the trend. I believe that we are only scratching the surface of this significant discovery. We look forward to drilling the discovery outcrop to further demonstrate the very high lithium exploration potential at Elmer East,” commented Normand Champigny, CEO of QPM.

The Ninaaskumuwin lithium prospect is easily accessible from the paved Billy Diamond highway located about 50 km north of the ‘km 381’ rest stop that can provide accommodation, catering, fuel and power.

The field work and geological interpretation were performed by GeoVector Management Inc. with the assistance of ALS GoldSpot Discoveries Ltd.

### Quality Assurance/Quality Control

Grab samples taken on the surface were collected to be representative of the overall outcrop. For each sample, its location was recorded using a high-precision GPS. The samples were bagged and tagged using a serial number and bar code provided by ALS Minerals (“ALS”). Standards and blanks were regularly inserted into the sample stream as well as sample duplicates. The samples were delivered, in secure tagged bags, directly to the ALS laboratory facility in Val-d’Or, Quebec. The samples are weighed and identified prior to sample preparation (PREP-31). All samples are analyzed by ICP-MS coupled with a sodium peroxide fusion (ME-MS89L) for a suite of 53 elements, including lithium. Samples were also tested for Al, Na and Zr using four-acid digestion ICP-MS (ME-ICP-61).

### Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of the Company, and Dr. Éric Hebert, P.Geo., Senior Geological consultant, member (#0842) of the *Ordre des Géologues du Québec*, are both qualified persons within the meaning of National Instrument 43-101 on standards of disclosure for mineral projects. They have reviewed and approved the technical information contained in this press release.

### **About Quebec Precious Metals Corporation**

QPM is primarily focused on advancing its Sakami gold project, located in Eeyou Istchee James Bay territory in Quebec, near Newmont Corporation's Eleonore gold mine. In addition, the Company holds a 68% interest in the Kipawa/Zeus rare earths project located near Temiscaming, Quebec. This is the only rare earths project in North America which has a fully completed feasibility study.

For more information please contact:

Normand Champigny  
Chief Executive Officer  
Tel.: 514 979-4746  
[nchampigny@qpmcorp.ca](mailto:nchampigny@qpmcorp.ca)

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Table 1- Grab sample results from Ninaaskumuwin lithium prospect discovery outcrop

<b>Sample #</b>	<b>UTM Easting*</b>	<b>UTM Northing*</b>	<b>Li<sub>2</sub>O (%)</b>
L825033	342819	5827841	2.95
L825034	342842	5827860	3.13
L825035	342888	5827888	1.56
L825036	342902	5827905	2.14
G350755	342148	5826952	1.10
G350756	342906	5827906	3.49
G350757	342880	5827902	2.66
G350758	342853	5827869	3.92
G350759	342804	5827856	1.67

Figure 1 – Location map of the Ninaaskumuwin lithium prospect discovery outcrop.

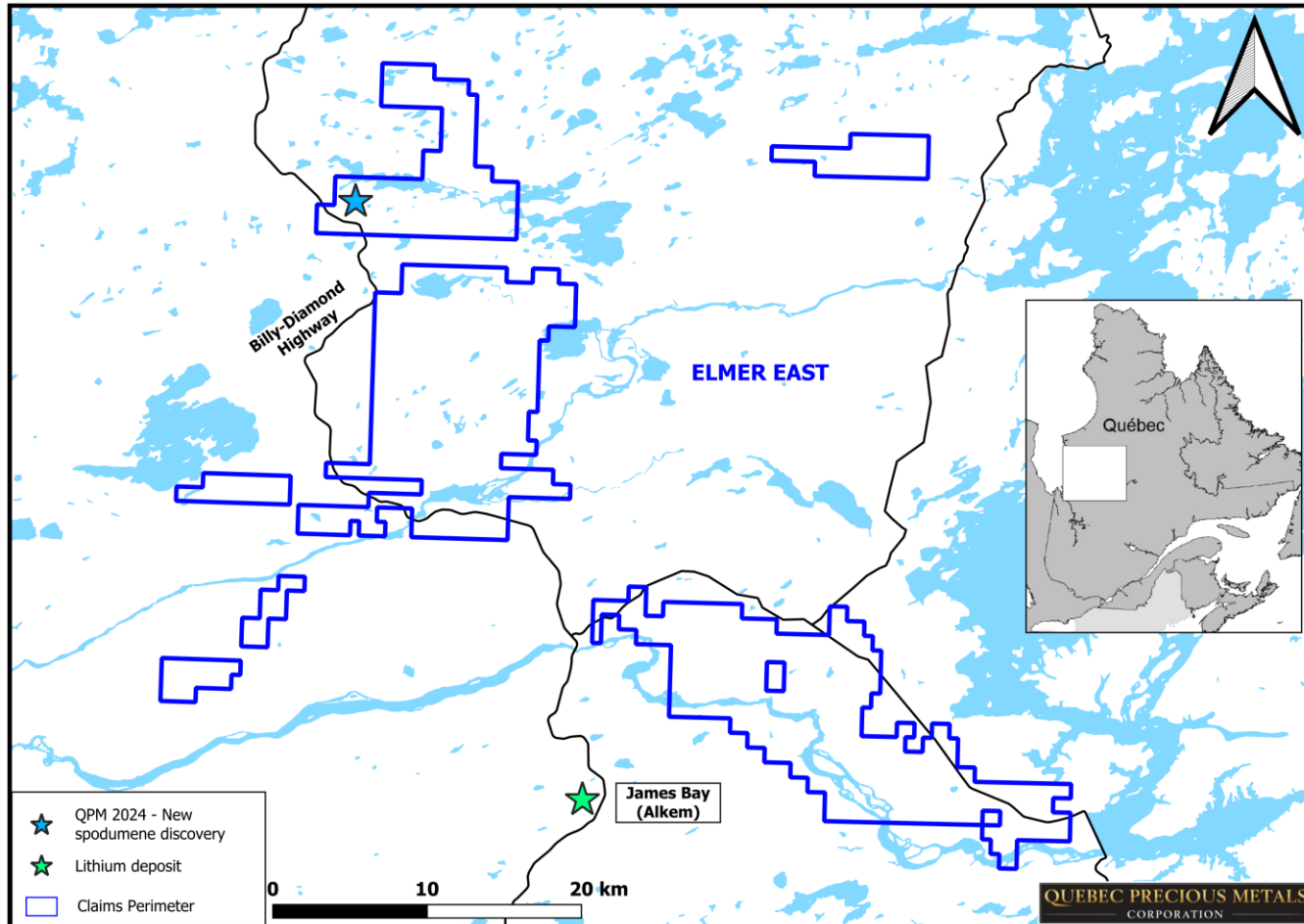


Figure 2 – 1:1000-scale map of Ninaaskumuwin lithium discovery outcrop showing the locations of reported grab samples and the orientation of the prospective pXRF trend. Note the aerial photograph, looking to the NE, shows the extent of spodumene pegmatite in outcrop (white to light-grey rock).

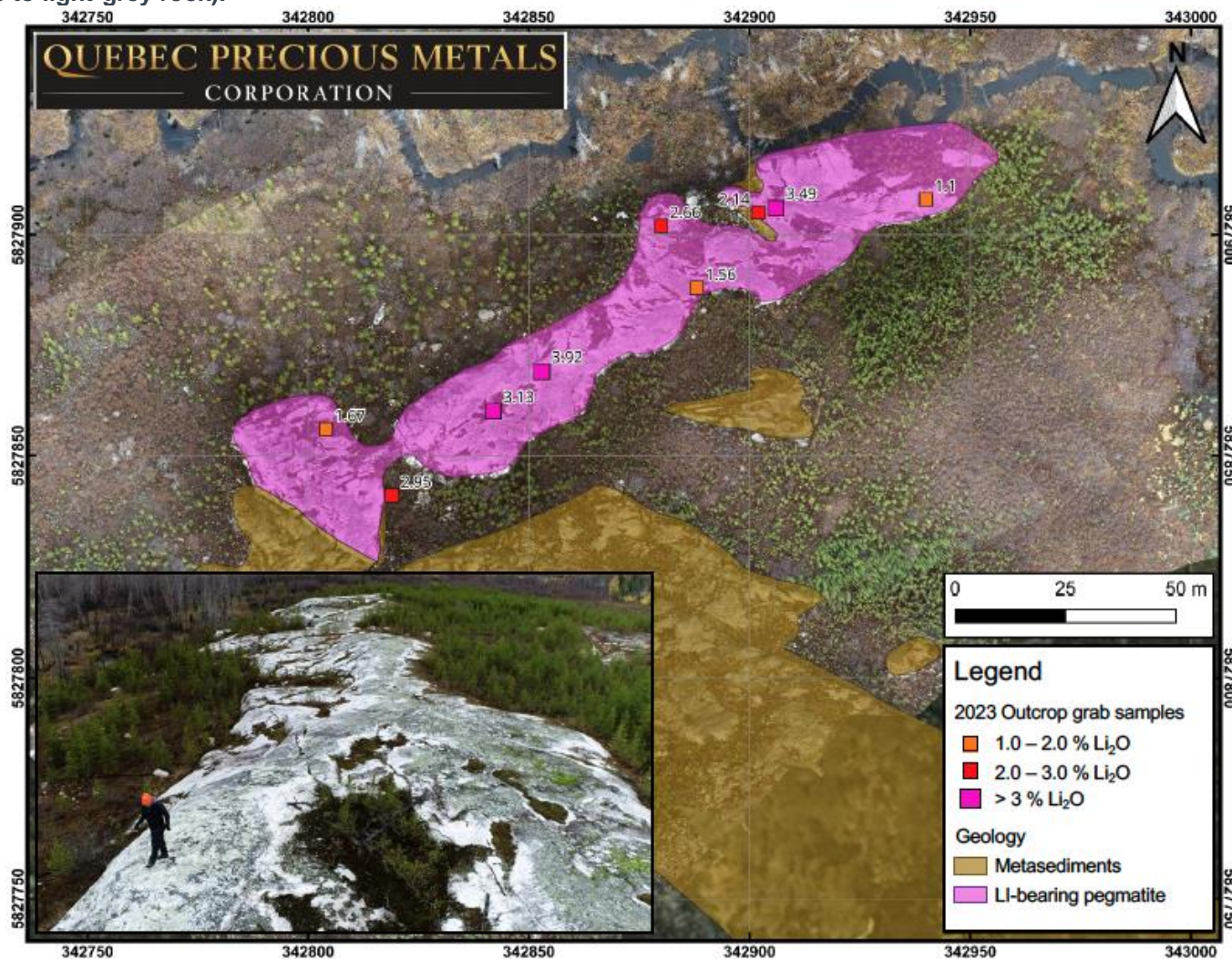




Figure 3 – Map showing the location of the discovery outcrop in Figure 2 and the 3.8 km-long prospective pXRF trend, overlaid on airborne magnetic data.

