

QUEBEC PRECIOUS METALS CORPORATION

Quebec Precious Metals and Harfang Exploration Jointly Identify High-Priority Gold and Lithium Drill Targets on their Sakami and Serpent-Radisson Projects, James Bay Region, Quebec

Montreal, April 3, 2024 - Quebec Precious Metals Corporation (“QPM”) (TSX.V: QPM, OTCQB: CJCFF, FSE: YXEP) and Harfang Exploration Inc. (“Harfang”) (TSX.V: HAR) are pleased to announce the results of a joint targeting study (the “Study”) conducted on the adjacent and wholly-owned Sakami and Serpent-Radisson projects (the “Projects”) (see Figure 1). The Projects demonstrate significant potential for high-grade gold and more recently for lithium (see QPM’s press releases dated [September 20, 2023](#), and [February 29, 2024](#), and Harfang’s press releases dated [October 5, 2022](#), [September 13](#) and [December 6, 2023](#)).

The Study was designed to identify additional gold and lithium drill targets on the western portion of the Sakami project and on the eastern portion of the Serpent-Radisson project. The close collaboration between the two companies resulted in:

- The identification of 12 priority gold and lithium targets including 3 high-priority targets that can be drill-ready following a field inspection later this year (see [Figure 2](#)); and,
- An improved geological understanding and confirmation of the structural and lithological controls on gold and lithium mineralization.

Normand Champigny, QPM’s Chief Executive Officer, stated: *“The collaboration with Harfang has been very beneficial to demonstrate the stronger exploration potential for both gold and lithium at our respective projects. We look forward to the follow-up in the field, drill the best targets and continue our collaboration with Harfang.”*

“These types of collaborations are exactly what this industry needs more of,” Rick Breger, Harfang’s President & Chief Executive Officer, stated. *“Not only were we able to more efficiently deploy our capital by pooling and sharing resources, but we also now have a much better technical understanding of our respective projects. After all, the geology does not change on the other side of the claim boundary.”*

Using both company and publicly available data, the Study generated a comprehensive geological and structural lineament map of the Sakami-Serpent-Radisson area. Highlights of the Study are as follows:

- Mafic to ultramafic slivers extend to the SW along shears in the Sakami project area, deflecting to the WSW along splays in the Serpent-Radisson project area;
- Mafic gabbroic dyke swarms that were previously unrecognized occur within tonalitic gneiss and felsic intrusions at Sakami. Additional gabbroic material occurs at the Serpent project, mainly along interpreted structures;
- Several untested pegmatites, potentially lithium-bearing bodies, are present; and,

- Anastomosed shear zones are present with reverse movement and/or primarily sinistral-strike slip component, in a Riedel-like system associated to a N-S compression.

Both projects exhibit the presence of high-grade gold:

- Sakami: the discovery of 29 showings with up to 62.92 g/t Au (grab sample), up to 48.93 g/t Au over 1.0 m (channel sample), and up to 120.4 g/t Au over 0.45 m (drillhole) along a 23-km mineralized corridor, and including more than 50,000 m of drilling on two well-defined deposits (La Pointe and La Pointe Extension) with intercepts up to 1.15 g/t Au over 80.1 m including 2.21 g/t Au over 24.85 m.
- Serpent-Radisson: the discovery of more than 50 showings with up to 340 g/t Au (grab sample), up to 7.78 g/t Au over 6.15 m (channel sample), and up to 2.52 g/t Au over 19.65 m and 1.64 g/t Au over 22.40 m (drillhole) along an interpreted 20-km long mineralized corridor.

Both projects exhibit lithium potential:

- Sakami: several interpreted pegmatite bodies to be field-tested to determine their potential to contain lithium.
- Serpent-Radisson: the discovery of spodumene and tantalite showings in the eastern part of the project with up to 4.56% Li₂O (grab sample) over a favourable zone that is greater than 15 km².

The Study was performed by ALS GoldSpot Discoveries Ltd. with the assistance of GeoVector Management Inc. and under the guidance of QPM and Harfang.

Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of QPM, and Ludovic Bigot, geo., VP Exploration of Harfang, 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 an exploration company with a large land position in the highly prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Corporation's Éléonore gold mine. The company focuses on advancing its Sakami Gold project and its newly discovered, drill-ready Ninaaskuwin lithium showing on the Elmer East project. In addition, the Company holds a 68% interest in the Kipawa/Zeus rare earths project located near Temiscaming, Quebec.

About Harfang Exploration Inc.

Harfang Exploration Inc. is a well-financed technically driven mineral exploration company with the primary mission to discover ore deposits in Quebec and Ontario. The Company is managed by an experienced team of industry professionals with a proven track record of success, controls a portfolio of highly prospective projects and has a strong financial position. Harfang is dedicated to best practices through engagement with all stakeholders and commitment to the environment.

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Forward-Looking Statements

This release includes forward-looking statements. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production output.

Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the entity operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward-looking statements are based on the entity and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect business and operations in the future. There are no assurances that the assumptions on which forward-looking statements are based will prove to be correct, or that the business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the entity or management or beyond the entity’s control.

Although there have been attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward-looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the entity. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the entity does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Figure 1 - Press Release April 3, 2024 - Location Map

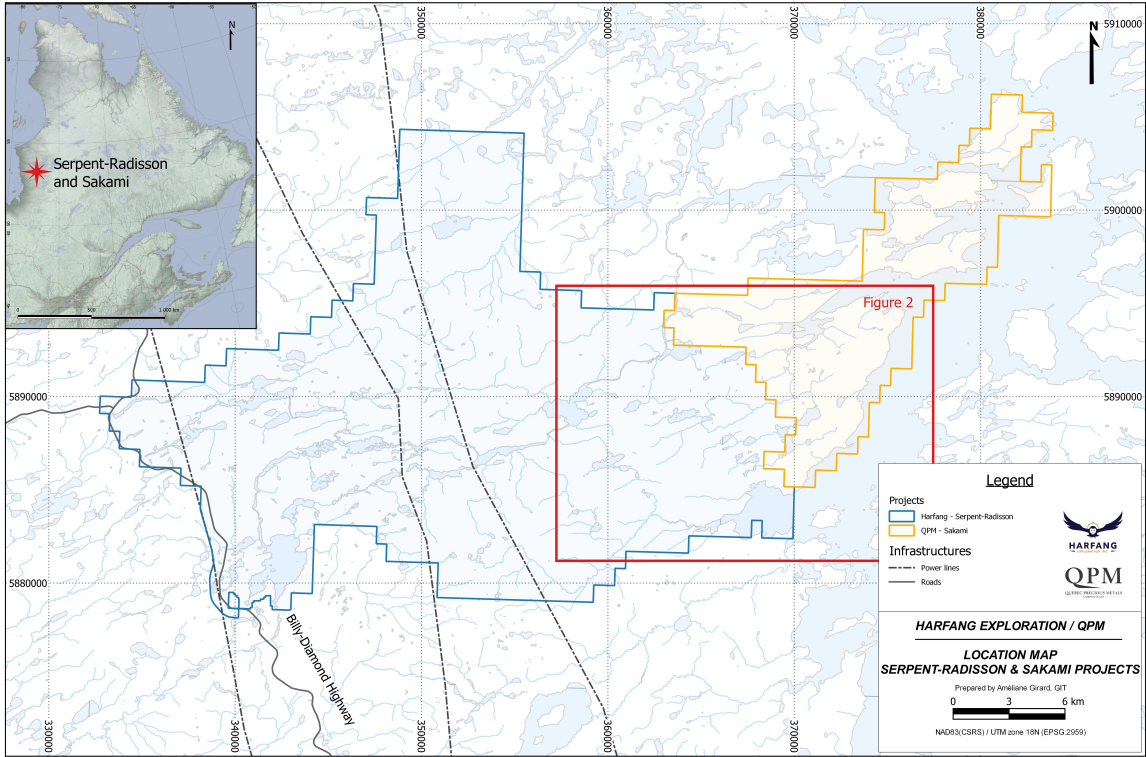


Figure 2 - Press Release April 3, 2024 - Targets Map

