

Quebec Precious Metals and its partner Lomiko report multiple 100 m+ intercepts and multiple 10%+ Cg zones at its non-core high grade La Loutre Flake Graphite Project

09.07.2019 | [GlobeNewswire](https://www.globenewswire.com/press-release/2019/07/09/3784841/0/en/Quebec-Precious-Metals-Corp.-and-Lomiko-Metals-Inc.-report-multiple-100-m-intercepts-and-multiple-10-cg-zones-at-its-non-core-high-grade-La-Loutre-Flake-Graphite-Project.html)

MONTREAL, July 09, 2019 - [Quebec Precious Metals Corp.](https://www.globenewswire.com/press-release/2019/07/09/3784841/0/en/Quebec-Precious-Metals-Corp.-and-Lomiko-Metals-Inc.-report-multiple-100-m-intercepts-and-multiple-10-cg-zones-at-its-non-core-high-grade-La-Loutre-Flake-Graphite-Project.html) (TSX.V: CJC, FSE: YXEP, OTC-BB: CJCFF) ("QPM" or the "Company") and Lomiko Metals Inc. (TSX-V: LMR, OTC: LMRMF, FSE: DH8B) are pleased to announce the results from the remaining 16 exploration diamond drill holes received from the 2019 program (see Table 1 below, and Figure 1) at the Refractory Zone of the La Loutre graphite project (the "Project"). A total of 21 holes were completed on the Refractory Zone for a total of 2,985 metres. The Project is owned by Lomiko (80%) and QPM (20%).

"The La Loutre project has generated very significant drill results. Our partner Lomiko is funding 100% of the next phase of work to prepare a resource estimate on this non-core asset," stated Normand Champigny, CEO.

Although the current focus is on the Refractory Zone, the Project was also subject of an independent technical report in accordance with NI 43-101 - Standards of Disclosure for Mineral Projects, prepared by B. Turcotte and G. Servelle of InnovExplo Inc. from Val-d'Or, Québec, and O. Peters, of AGP Mining Inc., dated March 24, 2016, filed for the Project's Graphene-Battery Zone. The report presented a mineral resource estimate of 18.4 M Tonnes at a grade of 3.19% carbon flake graphite ("Cg") in the Indicated category and 16.7 M Tonnes at 3.75% Cg in the Inferred category using a cut-off of 1.5% Cg.

The above-noted 2016 mineral resource does not include the current results or the intercepts from the Refractory Zone in 2016 which were as follows:

LL-16-01 - 7.74% Cg over 135.60 m including 16.81% Cg over 44.10 m
 LL-16-02 - 17.08% Cg over 22.30 m and 14.80% Cg over 15.10 m
 LL-16-03 - 14.56% Cg over 110.80 m

The next task is to complete a new resource estimate in compliance with NI 43-101 for the entire Project including the 36 new drill holes completed since the above-mentioned 2016 resource estimate.

Table 1: Results of the 21 drill holes of the 2019 drill program. The width is drill indicated core length. Insufficient data exists to determine true width at this time.

Hole ID #	UTM E	UTM N	Azimuth	Dip	Mineralization			Gp %
					From(m)	To(m)	Interval (m)	
LL-19-01	499426	5098072	66.7	-50	3.00	10.50	7.50	18.85
					109.50	213.00	103.50	9.89
					Including	109.50	177.00	67.50
LL-19-02	499364	5098071	62.1	-50	114.80	117.00	2.20	8.62
LL-19-03	499515	5097977	55.6	-50	43.90	174.00	130.10	3.73
					Including	106.50	162.90	56.40
LL-19-04*	499567	5098041	65.9	-50	3.00	93.00	90.00	2.75
LL-19-05	499562	5097944	56.3	-50	100.50	148.50	48.00	2.70

LL-19-06	499614 5097980 63.3	-50	5.50	30.00	24.50	6.81
			52.50	70.30	17.80	4.89
LL-19-07	499644 5098001 66.1	-50	6.00	84.00	78.00	2.31
LL-19-08	499630 5097931 57.3	-50	55.50	109.50	54.00	2.73
LL-19-09	499654 5097957 63.1	-50	27.60	86.50	58.90	8.05
			51.00	86.50	35.50	9.94
LL-19-10	499587 5097909 62.9	-50	102.00	108.00	6.00	3.54
LL-19-11	499687 5097903 75.1	-50	90.00	108.00	18.00	4.42
	Including		100.50	105.00	4.50	10.10
LL-19-12	499641 5097888 69.1	-50.00	93.00	124.50	31.50	1.26
LL-19-13	499669 5097837 56.8	-50	81.00	90.00	9.00	6.35
			106.50	136.50	30.00	1.19
LL-19-14*	499700 5097803 59.7	-50	80.70	99.00	18.30	4.43
LL-19-15*	499751 5097832 64.8	-50	51.00	167.90	116.90	4.80
	Including		152.70	167.90	15.20	18.04
	499851 5097829 66.5	-50	4.10	92.00	87.90	7.14
LL-19-16**	Including		70.50	91.50	21.00	15.48
			132.00	160.50	28.50	3.86
	499894 5097804 78.2	-50	15.00	62.30	47.30	7.56
LL-19-17*	Including		51.00	62.30	11.30	17.45
			96.00	126.00	30.00	1.96
	499919 5097767 69.6	-50	3.00	36.20	33.20	3.50
LL-19-18			43.70	60.00	16.30	12.38
			69.80	72.00	2.20	12.38
	499792 5097791 63.2	-50	55.50	166.50	111.00	4.93
LL-19-19	Including		55.50	84.00	28.50	3.40
	Including		110.50	166.60	56.10	7.47
	Including		145.50	166.50	21.0	15.69
	499839 5097766 69.5	-50	34.30	40.50	6.20	4.07
LL-19-20			97.50	115.50	18.00	2.18
			118.30	124.10	5.80	16.00
LL-19-21	499857 5097726 52.9	-50	96.00	104.60	8.60	2.85

* Results announced in May 6, 2019 press release.

** Results announced in April 24, 2019 press release.

On the basis of the available geophysical and 2016 drilling data, the strike length of the mineralization is estimated at 900 m in the NW-SE direction and is open in both directions. A detailed interpretation of the results will be carried out to better estimate the thickness and strike length of the mineralized zone.

The Project consists of contiguous claim blocks totaling 29 km² situated approximately 53 km NW of the Lac-des-Îles mine, formerly known as the Timcal mine, North America's only operating graphite mine. It is accessible by driving NW from Montreal for a distance of approximately 170 kilometres.

The 2019 exploration program is managed by Consul-Teck Exploration Minière Inc. ("Consul-Teck") of Val-d'Or, Quebec, who designed the drilling campaign, supervised the program and logged and sampled the core.

Quality Assurance/Quality Control

Consul-Teck implemented QA/QC procedures to ensure best practices in sampling and analysis of the core samples. The drill core was logged and then split, with one half sent for assay and the other retained in the core box as a witness sample. Duplicates and blanks were inserted at a regular interval into the sample

stream.

The samples in secure tagged bags were delivered directly to the analytical facility for analysis. In this case, the analytical facility was the ALS Minerals laboratory facility in Val-d'Or, Quebec. The samples are weighed and identified prior to sample preparation. The samples are crushed to 70% minus 2 mm, then separated and pulverized to 85% passing 75µm. All samples are analyzed for Cg using the C-IR18 method.

Qualified Person

Jean-Sébastien Lavalleye (OGQ #773), Geologist, is a shareholder of both companies, VP Exploration of QPM and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

About Quebec Precious Metals Corporation

QPM is a new gold explorer with a large land position in the highly-prospective Eeyou Istchee James Bay territory, Quebec, near [Newmont Goldcorp Corp.](#)'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 this project to advance it to the mineral resource estimate stage.

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Figure 1 accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/18406531-37be-4c06-9468-8da1c44218c1>

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