Quebec Precious Metals extends the La Pointe Extension discovery with 53 m at 1.03 g/t Au and near surface discovery at Simon

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- Highlights from the 2020 winter drilling program at the La Pointe Extension (located 2 km southwest of the La Pointe deposit are:
  - 1.15 g/t Au over 80.10 m including 4.63 g/t Au over 5.95 m
  - 1.14 g/t Au over 70.30 m including 1.66 g/t Au over 36.90 m
  - 1.45 g/t Au over 35.40 m
  - 1.03 g/t Au over 53.80 m
- Results received from winter drilling program further underline gold mineralized system continuity and significant exploration potential to the SW of the La Pointe deposit (see Table 1 for complete results of the program)
- Ongoing 7,000 m drilling campaign testing the extension of the new discovery and the new target area identified by the recent IP survey

MONTREAL, September 10, 2020 - Quebec Precious Metals Corporation ("QPM" or the "Company") (TSXV:QPM)(OTCQB:CJCFF)(FSE:YXEP) is pleased to report the remaining drill results at the La Pointe Extension discovery and a near surface discovery at Simon area following the winter diamond drilling program on the 100% owned Sakami Project (the "Project") in Quebec's Eeyou Istchee James Bay territory (see the Company's press releases of August 13, June 23, June 18 and April 21, 2020). A total of 7,000 m of additional drilling is planned be completed this fall to further extend and define the exploration potential of the La Pointe Extension discovery.

Normand Champigny, CEO of QPM, stated: "The discovery of the La Pointe Extension marks a turning point for the Company and highlights the strong exploration potential of the Sakami Project. We are pleased with the initial results and are excited to test the continuity of the structure identified at the La Pointe Extension and a new target area uncovered by the IP survey. We are also pleased that Windfall Geotek Inc. (TSX-V:WIN) has worked closely with us to validate and identify high priority targets on the Project".

The La Pointe deposit and the new La Pointe Extension discovery are part of a larger 2- kilometre-long mineralized trend on the Project striking SSW-NNE (see the Company's press releases Figures 1 and 2). This discovery has potential kilometre-scale extensions that have been subject to very limited surface exploration and no drilling. Two high-grade surface grab samples (23.82 g/t Au, 9.52 g/t Au) located 700 m apart further illustrate the potential of this discovery (see Figures 1 and 2). The ongoing 7,000m diamond drilling campaign will aim to expand the 300 m strike length of the la Pointe Extension identified during the winter campaign.

The drilling results indicate to date that gold-bearing mineralization at the La Pointe Extension discovery and at La Pointe have a similar geological character: hosted within a volcano-sedimentary sequence of the Yasinski Group (La Grande Subprovince) which is metamorphosed to amphibolite facies and strongly deformed by a regional WSW to ENE event. This sequence is in contact with sedimentary rocks of the Laguiche Group (Opinaca Subprovince) to the east. The lithologies are composed mainly of: 1) biotite-rich and silicified paragneiss with intrusions of granodiorite, tonalite and pegmatite, and 2) amphibolite (metamorphosed sedimentary iron formation and mafic volcanic rock). The gold mineralization is accompanied by disseminated arsenopyrite, pyrite and pyrrhotite and cross-cutting quartz-carbonate veinlets.

The Simon area is located 3 km NE of the La Pointe deposit and has a similar geological setting to the La Pointe and La Pointe Extension. Highlights of the drill results include 0.73 g/t Au over 54 m from 54 m depth in hole SI-20-16 including 0,91 g/t Au over 24,5m (see Figure 3). The drilling program was designed to test the extension of mineralized zones identified from surface sampling and previous drilling. Gold mineralization is associated with highly deformed iron formations hosted in metavolcanic and

paragneiss rocks and at the proximity of a tonalitic intrusive. The results demonstrate the presence of high grade zones and their continuity needs to be better established. The drill results will be evaluated to identify additional drill targets to be tested.

The Project provides the Company with a controlling position over a 23-kilometre-long segment of a favourable geological contact and comprises of 259 claims (131.1 km^2). It is located 570 km north of Val d'Or, Quebec, 120 km east of the municipality of Wemindji, 90 km from the Éléonore gold mine and 47 km northeast of the paved James Bay Road. Good infrastructure is present including major access roads, a hydro-powered electric grid and airports. Drilling can be carried out throughout the year.

Quality Assurance/Quality Control

The drilling contract was awarded to Forage Val-d'Or Inc. based in Val-d'Or, Quebec. The hole diameter is NQW. Drilling took place from January 15 to March 24, 2020. Quality assurance and quality control procedures have been implemented 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, standards and blanks were inserted regularly into the sample stream. The samples were delivered, in secure tagged bags, directly to the ALS Minerals laboratory facility in Val-d'Or, Quebec. The samples are weighed and identified prior to sample preparation. All samples are analyzed by fire assay with AA finish on a 30 g sample (0.005-10 ppm Au), with a gravimetric finish for assays over 10 ppm Au.

Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of the Company, and Tony Brisson, P. Geo., Senior Exploration Manager, both Qualified Persons under NI 43- 101 on standards of disclosure for mineral projects, have prepared and approved the technical content of this release.

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 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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Table 1: Sakami Project - Summary of significant gold results, La Pointe deposit and
La Pointe Extension and Simon area - Press release of September 9, 2020.

Notes:

1. All widths are drill indicated core length.
2. Drilholes are generally planned to intersect mineralization as close to perpendicular to strike as possible.
3. True widths are estimated to range from 75% to 90% of the down-hole length when drillhole inclination and dip of the mineralized horizons are considered.
4. All gold values presented are not capped.

La Pointe Deposit and La Pointe Extension

Hole #	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
La Pointe Deposit										
PT-20-138	375462	5895042	141	135	-50	94	No significant values			
PT-20-139	375532	5895041	60	135	-50	59	36.50	40.00	3.50	4.15
PT-20-140	375496	5895077	174	135	-63	149	118.00	119.00	1.00	1.17
							173.00	174.00	1.00	1.68
PT-20-141	375536	5895107	132	135	-54	109	54.00	65.00	11.00	1.04
Including							54.00	55.50	1.50	3.41
Including							62.30	65.00	2.70	1.66
							79.40	80.50	1.10	1.13
							105.00	106.00	1.00	1.23
PT-20-142	375496	5895008	60	135	-50	62	39.00	40.00	1.00	1.31
PT-20-143	375623	5895020	201	0	-50	183	83.00	84.00	1.00	1.99
PT-20-144	375602	5894893	276	330	-50	209	69.00	72.00	3.00	1.68
							163.50	164.00	0.50	1.17
							193.80	195.00	1.20	1.15
PT-20-145	375650	5894909	216	335	-50	182	22.10	26.10	4.00	1.31
							45.30	96.90	51.60	0.60
Including							60.00	63.00	3.00	1.33
Including							72.50	79.00	6.50	2.14
PT-20-146	375695	5894940	270	0	-50	235	60.50	64.70	4.20	1.55
PT-20-147	375812	5894959	276	0	-50	214	22.00	29.00	7.00	2.69
							125.90	137.00	11.10	0.31
Including							125.90	127.40	1.50	1.09

							171.00	175.50	4.50	1.38
PT-20-152	374632	5894963	729	27	-53	130	700.50	714.00	13.50	0.52
La Pointe Extension										
PT-20-148	374470	5894276	345	145	-50	316	54.00	55.20	1.20	1.06
							241.20	241.60	0.40	5.61
							279.00	280.50	1.50	4.06
							288.90	296.50	7.60	2.91
PT-20-149	374202	5894096	348	145	-50	280	241.45	242.15	0.70	2.19
							252.50	253.20	0.70	5.06
							287.00	333.00	46.00	0.25
PT-20-150	374263	5894016	270	143.4	-50.7	210	189.50	221.00	31.50	0.49
PT-20-151	373962	5893849	336	145	-50	300	231.90	312.00	80.10	1.15
Including							269.00	293.95	24.95	2.21
Including							288.00	293.95	5.95	4.63
PT-20-153	374019	5893767	267	145	-50	222	152.10	187.50	35.40	1.45
Including							175.00	179.10	4.10	3.65
PT-20-154	374017	5893857	366	145	-50	296	74.80	81.60	6.80	2.74
Including							80.10	81.60	1.50	11.75
							196.40	266.70	70.30	1.14
Including							196.40	233.30	36.90	1.66
PT-20-155	373935	5893799	294	145	-50	244	225.10	278.90	53.80	1.03
PT-20-156	373906	5893749	300	145	-50	278	220.70	248.00	27.30	0.29
PT-20-157	373865	5893720	378	145	-50	340	216.90	258.00	41.10	0.47
							333.05	354.00	20.95	0.39
PT-20-158	373917	5893646	264	145	-50	227	151.00	175.50	24.50	0.52
							227.30	235.90	8.60	0.46

Simon area

Hole ID	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interva (m)
SI-20-06									

376176

5897593

165

315

-60

148

7.50

11.50

4.00

Hole ID	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interva (m)
							23.60	31.50	7.90
							48.00	105.30	57.30
including							48.00	66.00	18.00
including							84.50	105.30	20.80
SI-20-07	376442	5897352	150	330	-60	121		No significant value	
SI-20-08	376232	5897427	126	135	-75	39	78.50	80.30	1.80
SI-20-09	376143	5897503	146.20	315	-50	124	30.50	31.60	1.10
SI-20-10	376338	5897569	150	315	-50	48		No significant value	
SI-20-11	376555	5897372	159	315	-50	70		No significant value	
SI-20-12	376759	5897593	129	315	-75	48		No significant value	
SI-20-13	377064	5897440	201	315	-75	22		No significant value	
SI-20-14	377005	5897500	150	315	-50	24		No significant value	
SI-20-15	376934	5897308	150	315	-50	5		No significant value	
SI-20-16	376176	5897593	219	315	-72	150	54.00	108.00	54.00
including							55.00	79.50	24.50

SOURCE: Quebec Precious Metals Corp.

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