

Quebec Precious Metals Intersects 80 m at 1.10 g/t Au at La Pointe Extension

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MONTREAL, November 9, 2020 - Quebec Precious Metals Corporation ("QPM" or the "Company") (TSXV:QPM)(OTCQB:CJCFF)(FSE:YXEP) is pleased to report the drill results of the first five holes at the La Pointe Extension discovery obtained following the 19-hole summer and fall diamond drilling program on the Sakami Project (the "Project") in Quebec's Eeyou Istchee James Bay territory (see the Company's press releases of September 10, August 13, June 23, June 18 and April 21, 2020). The program aimed to better define and expand the zone of 600 m in strike length at the La Pointe Extension discovery made during the 2020 winter campaign. A total of 4,912 m in 19 holes were completed during this campaign. Results from 14 holes are pending.

Normand Champigny, CEO of QPM, stated: "We are very pleased with these results. They show the expansion of the discovery along strike and at depth and confirm the strong exploration potential of the Sakami Project."

Highlight of the recent results received to date is 0.93 g/t Au over 101 m, including 1.10 g/t Au over 80 m, in hole PT-20-159. Table 1 presents the complete results of the program. Figures 1, 2 and 3 show the drill results in plan, longitudinal section and cross-section.

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. This discovery has potential kilometre-scale extensions that have been subject to very limited surface exploration and no drilling before 2020. 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.

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 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 km²). 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 November 3, 2020.

Notes:

1. All widths are drill indicated core length.
2. Drillholes 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 Extension

Hole #	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To Interval (m) (m)	Au (g/t)
PT-20-159	373962	5893849	429	145	-65	342	291.00	302.00	0.93
Including							291.00	301.00	1.10
Including							303.50	307.50	1.21

PT-20-160	373963	5893671	219	145	-50	213	148.00	165.000	0.28
Including							148.00	161.000	0.31
PT-20-161	373995	5893714	207	145	-47	166	84.80	88.800	0.67
							135.50	136.000	0.62
PT-20-162	374079	5893773	208,5	145	-47	200	Assays pending		
PT-20-163	374160	5893827	189	145	-50	111	95.30	108.500	0.70
Including							119.60	136.900	0.78
Including							153.40	163.400	1.85
Including							160.30	161.100	10.30
PT-20-164	374160	5893827	249	145	-65	181	60.40	66.000	1.34
Including							60.40	61.600	10.60
							91.60	92.600	2.94
							108.20	162.500	0.62
Including							139.00	158.500	1.32
							190.00	194.200	0.49
PT-20-165	374117	5893902	363	145	-70	190	Assays pending		
PT-20-166	374239	5893899	234	145	-47	172	Assays pending		
PT-20-167	374239	5893899	312	145	-70	216	Assays pending		
PT-20-168	374592	5894282	306	145	-57	275	Assays pending		
PT-20-169	374619	5894235	264	145	-45	167	Assays pending		
PT-20-170	374540	5894163	234	145	-47	206	Assays pending		
PT-20-171	374464	5894106	225	145	-47	152	Assays pending		
PT-20-172	374464	5894106	291	145	-65	200	Assays pending		
PT-20-173	374369	5894068	288	145	-47	221	Assays pending		
PT-20-174	374369	5894068	348	145	-65	270	Assays pending		
PT-20-175	374715	5894264	222	145	-47	165	Assays pending		
PT-20-176	374715	5894264	21	145	-65	13	Assays pending		
PT-20-176A	374715	5894264	303	145	-65	230	Assays pending		

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