

Quebec Precious Metals Corporation closes additional tranche of oversubscribed \$3,250,000 private placement

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MONTREAL, May 18, 2021 - [Quebec Precious Metals Corp.](#) (TSXV:QPM)(FSE:YXEP)(OTCQB:CJCFF) ("QPM" or the "Company") is pleased to announce that, in connection with its previously announced "best efforts" private placement financing (the "Placement"), the Company closed an additional and final tranche of the oversubscribed Placement for an amount of \$2,000 consisting of 100,000 common shares of the Company (the "Common Shares") at a price of \$0.22 per share.

In total, including the first tranche which closed on May 3, 2021 and the second tranche of the Placement, the Company has issued 14,774,543 Common Shares for gross proceeds of \$3,250,399,

Finders fees totalling \$1,760 have been paid to third parties dealing at arm's length with QPM. In addition, the finders received 8,000 non-transferable compensation warrants, with each such warrant being exercisable at a price of \$0.30 per common share of the Company for a period of 24 months from the closing of the second tranche of Placement.

The Common Shares are subject to a four-month "hold period" commencing on the closing date pursuant to National Instrument 45-102 - Resale of Securities and Regulation 45-102 respecting Resale of Securities (Québec) and the certificates or DRS advices representing such securities will bear a legend to that effect.

The net proceeds from the sale of the Common Shares will be used for exploration expenditures as well as for general corporate and working capital purposes.

The Placement is subject to the acceptance of the TSX Venture Exchange.

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 Corporation'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 the project to advance it to the mineral resource estimate stage.

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