Quebec Precious Metals Drills La Pointe Extension: 69.6 G/T Au Over 0.6 M Within 1.32 G/T Au Over 94 M Downhole

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MONTREAL, March 10, 2022 - Quebec Precious Metals Corp. ("QPM" or the "Company") (TSX.V: QPM, OTCQB: CJCFF, FSE: YXEP) is pleased to announce drill hole assay results from three (3) new drill holes completed during the 2021 fall program. The results confirm the extensive gold mineralization at the La Pointe Extension gold deposit, on the Company's 100% owned Sakami project in the Eeyou Istchee James Bay territory of Quebec.

Highlights (Table 1, Figures 1, 2 and 3)

- Two holes have intersected extensive mineralization over wide intervals:
- Hole PT-21-187: 69.6 g/t Au over 0.6 m within 1.32 g/t Au over 94 m; and
- Hole PT-21-188: 1.51 g/t Au over 42.15 m within 0.95 g/t Au over 100.8 m.
- These two new holes confirm the continuity and the depth extension by about 100 m of the central portion of the deposit which could be amenable to open pit mining.

Normand Champigny, QPM's Chief Executive Officer, stated: "These results are the best to date at the La Pointe Extension and validate our belief that the central portion of the deposit drilling continues at depth with greater mineralized widths. We look forward to receiving the results from drill hole 189 and the six drill holes from the winter drilling. They will add to the deposit's volume as we continue to prepare our maiden resource estimate."

This drilling aims to expand the La Pointe Extension deposit that could be amenable to open pit mining and will support the Company's maiden mineral resource estimate. The Company expects that the resource estimate will be available in Q3 2022. To date, a total of 40 drill holes have intersected the La Pointe Extension deposit. The interpreted mineralized zone has a strike length of 3,750 m. The deposit has a minimum depth of 400 m and with estimated true thickness of 41 m, up to 75 m in the central part of the deposit. There is generally a good spatial correlation between the gold mineralization and the abundance of disseminated arsenopyrite, pyrite and pyrrhotite hosted in a silicified paragneiss that is observed in drill holes. The La Pointe Extension deposit and the La Pointe deposit are part of the Sakami project located along a 23-kilometre-long favourable geological contact that hosts gold mineralization.

Results from hole PT-21-189 completed during the 2021 fall program are expected shortly. Results from the ongoing winter program at the La Pointe Extension deposit will be released in the spring. Recently announced induced polarization survey results identified additional drill targets along strike and south of the La Pointe Extension deposit. Testing of these targets could expand significantly the size of the deposit.

Complete assay results and calculated composite grades released to date are available on QPM's website (https://www.qpmcorp.ca/en/projects/sakami-technical-information/). For previously disclosed results in connection with the La Pointe and La Pointe Extension deposits, see press releases of June 9, 2021, November 2, 2021, and February 24, 2022.

Quality Assurance/Quality Control

The drilling contract was awarded to Orbit Garant Drilling Inc., based in Val-d'Or, Quebec. The hole diameter is NQ. 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 regularly inserted 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.

The Sakami Project

The Sakami Project provides the Company with a controlling position over a 23-km long segment of a favourable geological contact and comprises 281 claims (142 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, including major access roads, a hydro-powered electric grid and airports, are present in the region. Drilling can be carried out throughout the year.

Qualified Person

Normand Champigny, Eng., Chief Executive Officer of the Company, and Qualified Person under NI 43-101 on standards of disclosure for mineral projects, has prepared and reviewed the content of this press release. François Gagnon, P. Geo., Senior Exploration Geologist with Consul-Teck Exploration Minière Inc. has also reviewed the 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 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 Sakami project and advance to the mineral resource estimate stage.

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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.

Table 1: Summary of significant drill hole assay results from the 2021 program,
Sakami project - Press release of March 10, 2022

Notes:

1. All widths are drill-indicated core length.
2. Drill holes are generally planned to intersect mineralization as close to perpendicular to strike as possible.
3. All gold values presented are not capped.

La Pointe Extension deposit

Hole #	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
PT-21-186	373924	5893841	404.7	140	-57	328	279.50	357.00	77.50	0.56
including							313.50	316.50	3.00	1.46
including							333.00	337.50	4.50	1.34
PT-21-187	373924	5893841	488	150	-70	403	336.00	430.00	94.00	1.32
Including							345.50	354.00	8.50	2.76
Including							382.00	389.00	7.00	8.70
Including							387.50	388.10	0.60	69.60
PT-21-188	373924	5893841	501	170	-70	412	192.00	198.50	6.50	0.44
							362.35	463.15	100.80	0.95
Including							362.35	404.50	42.15	1.51

La Pointe deposit

Hole #	UTM E	UTM N	Length (m)	Azimuth (°)	Dip (°)	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
PT-21-184	374522	5895306	759	64	-52	652	NSV			
PT-21-185	374806	5895504	513	100	-50	385	NSV			

Figure 1

Figure 2

Figure 3

LA SOURCE: Quebec Precious Metals Corp.

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