

Quebec Precious Metals Announces Results of Annual Shareholders Meeting

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MONTREAL, October 12, 2022 - [Quebec Precious Metals Corp.](#) (TSXV:QPM)(FSE:YXEP)(OTCQB:CJCFF) ("QPM" or the "Corporation") announces that at its Annual shareholders meeting (the "Meeting") held on October 11, 2022, shareholders of the Company approved all the resolutions, as follows:

- Election of Normand Champigny, Wanda Cutler, Julie Robertson and James Shannon as directors; and
- Appointment of KPMG LLP as auditors.

Following the Meeting, QPM's Board of directors appointed James Shannon, as Chair of the Board. On behalf of the Board, Mr. Shannon commented: "We want to thank John W.W. Hick who acted as Chair of Board. He made a huge contribution since the creation of the Corporation in 2018. His efforts are an important part of the suite of opportunities that we have before us now."

Shares for debt

The following correction is made in connection with the Corporation's press release issued on September 8, 2022 QPM stating that QPM has entered into agreements to issue an aggregate of 208,930 common shares. The debt settlement is paid in connection with services rendered by the current directors or former directors during the second quarter this current financial year.

Deferred shares units

The Company announces the issuance of 67,857 deferred stock units (the "DSUs") to the Chief Executive Officer pursuant to its Deferred Share Unit Plan (the "DSU Plan"). This follows the decision that from May 1, 2022, the CEO's salary compensation will be paid 80% in cash and the other 20% of compensation will be paid in Differed DSUs quarterly. In accordance with the DSU Plan, the DSUs vest immediately upon issuance and are payable in common shares of the Company, or in cash at the sole discretion of the Company, upon the holder ceasing to be an employee of the Company.

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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