Quebec Precious Metals to Reveal Lithium Potential on James Bay Projects and Hires IR Firm Paradox

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MONTREAL, March 27, 2023 - Quebec Precious Metals Corp. (TSXV:QPM)(FSE:YXEP)(OTCQB:CJCFF) ("QPM" or the "Corporation") is pleased to announce that is has entered into a service agreement with ALS GoldSpot Discoveries Ltd. ("ALS GoldSpot") to perform a detailed lithium targeting study on all its exploration projects (1,338 claims covering 697 km^2, 100% owned) located in the Eeyou Istchee James Bay territory in Quebec. The territory is highly prospective for its lithium potential and occurrences.

"We look forward to working with ALS GoldSpot to unveil the lithium potential of our projects that are located in one of Quebec's most prolific lithium belts that already hosts a number of major lithium projects," commented Normand Champigny, CEO. "The potential for new discoveries in this region is high and we know that pegmatitic rocks have been observed on our projects from previous prospecting and mapping programs. Our goal this year will be to test the lithium potential of these pegmatite occurences. Given the underlying geology of the projects and proximity to other projects we are excited to get started," Champigny continued.

Pegmatite rocks host many lithium deposits in the region. It is to be noted that QPM's Elmer East project is located north to northwest of three significant lithium deposits that are being developed (see Figures 1 and 2): James Bay (by Allkem), Rose (by Critical Elements Lithium Corp. ("Critical Elements") and Whabouchi (Investissement Québec and Livent Corporation).

Target generation will be undertaken by compiling, extracting and synthesizing geochemical and geological data within a predefined area-of-interest using geoscience expertise coupled with GoldSpot's proprietary data analytics workflows, and Artificial Intelligence and Machine Learning algorithms. Targeting work for gold performed in close collaboration with ALS GoldSpot has led to two recent discoveries by QPM on its Elmer East project: Lloyd and Georgekish (see press releases of September 16, 2020 and September 8, 2021).

Results are expected in the summer of 2023. The Company intends to undertake lithium-specific exploration programs later in 2023.

ALS GoldSpot recently assisted Critical Elements in the successful application for lithium-tantalum-pegmatite prediction, confirmed by field prospection (see press release of October 27, 2022).

The proximity to projects containing lithium resources offers no assurance that the rock types or lithium resources reported by others extend onto QPM's projects and such proximity is not necessarily indicative of the mineralization reported by third parties with projects in this emerging lithium district. The presence of pegmatite does not necessarily indicate that lithium mineralization will be identified on the Company's projects.

Current exposure to lithium

QPM owns 12 million shares of Idaho Champion (6% of shares outstanding) following the acquisition by Idaho of the Blanche and Charles project located near Patriot Battery Metals' lithium discovery at Corvette (see Figure 3 and press release dated November 11, 2022). Idaho Champion controls 808 claims covering 412 km^2 in the lithium-rich James Bay region and will carry out an extensive exploration program in 2023.

Engagement of investor relations consultant and grant of stock options

The company has engaged Paradox Public Relations Inc. ("Paradox"), based in Montreal, to provide investor relations services. The agreement has a term of up to 36 months, effective March 13, 2023, and may be terminated at any time without charge by either party by giving a 30-day notice in writing. Paradox will be paid a monthly fee of $10,000 and will be granted 1,000,000 options at $0.10 with a three-year term vesting in four equal quarterly tranches over 12 months, in accordance with the company's stock option plan and Policy 3.4 of the TSX Venture Exchange. The investor relations agreement and granting of stock options are subject to TSX Venture approval.

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.

About ALS GoldSpot

ALS GoldSpot is a Canada-based group of expert geoscientists and data scientists who utilize computational methods (such as Data Analytics, Machine Learning, and numerical modelling) to assist mining and exploration clients. ALS GoldSpot offers unique processes to focus exploration efforts, minimize client risk related to exploration targeting, and optimize aspects of conventional resource exploration workflows. Its diverse geoscience and data science technical teams combine proprietary technology with in-depth expertise in mineral exploration, mineral resources, and mining to offer robust and actionable solutions to its clients and partners. While mineral exploration and mining have become data-rich environments, the value of data is lost when datasets become so large that they cannot effectively be integrated into decision making. Its expertise and solutions target such big data problems, processing or integrating underutilized data to better comprehend resource property potential.

About Quebec Precious Metals Corporation

QPM is primarily focused on advancing its Sakami gold project, located in Eeyou Istchee James Bay territory in Quebec, near Newmont Corporation's Eleonore gold mine. In addition the Company holds a 68% interest in the Kipawa/Zeus rare earths project located near Temiscaming, Quebec. This is the only rare earths project in North America which has a fully completed feasibility study.

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