Quebec Precious Metals Intersects Mineralized Zone at La Pointe Extension

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MONTREAL, December 19, 2023 - Quebec Precious Metals Corp. ("QPM" or the "Corporation") (TSX.V:QPM)(OTCQB:CJCFF)(FSE:YXEP) is pleased to announce that the recently announced drilling program at the La Pointe Extension gold deposit intersected the predicted mineralized zone (press release of November 23, 2023). The deposit is located on the Corporation's 100% owned Sakami project in the Eeyou Istchee James Bay territory of Quebec. The drilling program was designed to test the higher-grade portion of the La Pointe Extension deposit that could be amenable to open pit mining.

The program totalled 732 m in two holes (Figures 1, 2 and 3). Both holes intersected strongly silicified paragneiss that characterizes the mineralized zone with the presence of disseminated arsenopyrite and pyrite. Hole PT-23-196 and hole PT-23-197 showed downhole mineralize lengths of 32.5 m and 18 m respectively. These mineralized lengths are consistent with the nearby holes drilled since the discovery of the deposit made in 2020. Assay results are expected to be available early next year.

Normand Champigny, QPM's Chief Executive Officer, stated: "As predicted, we have intersected the mineralized zone in between the richest portions of the La Pointe Extension deposit. This is very encouraging and suggests a significant increase of the mineralized volume."

The drilling program was supervised by GeoVector Management Inc. and the drilling was performed by Forage Val d'Or.

In connection with QPM's press release dated November 7, 2023, the Corporation clarifies that the 194,625 common shares issued in settlement of debts of three current directors of QPM, have an expiry date of the hold period of April 13, 2024.

Qualified Person

Normand Champigny, Eng., Chief Executive Officer of the Corporation, 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 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 Corporation 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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