

Quebec Precious Metals Congratulates Harfang Exploration on Its High-Grade Gold Discoveries near the Sakami Project

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And Provides Update on Gold and Lithium Exploration Initiatives in James Bay

[Quebec Precious Metals Corp.](#) (TSXV:QPM) (FSE:YXEP) (OTCQB:CJCFF) ("QPM" or the "Corporation") congratulates [Harfang Exploration Inc.](#) ("Harfang") on five (5) high-grade gold discoveries at its Serpent-Radisson property in Eeyou Istchee James Bay, Québec (see Harfang's press release of September 18, 2024). The discoveries are hosted in quartz veins systems associated with shear zones in underexplored areas. Grab samples returned assay results up to 72.4 g/t Au.

Harfang's discoveries are located adjacent to QPM's Sakami project. The discoveries have highlighted a new structural gold trend in a previously underexplored area, expanding the gold footprint and reinforcing the high gold prospectivity of their property and of the area covered by the Sakami project.

"Harfang's discoveries further reinforce the high gold exploration potential of our potential Sakami project where QPM has been drilling and prospecting since 2018 with the objective of identifying a large mineral resource." commented Normand Champigny, CEO.

QPM's gold and lithium exploration initiatives

Sakami (100% owned), gold and lithium

- Drill untested gold targets, at the La Pointe Extension deposit. To date, encouraging results from metallurgical testing, induced polarization survey and drilling programs have been received and indicate the presence of a significant mineral resource including many higher-grade areas;
- Carry out a field inspection in other areas of the project on the priority gold and lithium targets including three high-priority targets that can be drill-ready; and
- Continue close collaboration, exchange of information and camp facility sharing with Harfang Exploration Inc. (see press release of April 3, 2024). This contributed to better understand to the exploration potential while reducing exploration costs.

Elmer East (100% owned), lithium

- Perform, this fall, a diamond drilling program (up to 1,250 m, 16 holes, PQ or HQ core size) to: 1) test the down-dip extent of the sill of the discovery outcrop and the presence of potential stacked sills, and 2) carry out preliminary geometallurgical studies (see photo below and press release of January 18, 2024). Authorization for impact-causing exploration work has been received. In addition, geological mapping is planned in and around the discovery outcrop as well as the collection additional structural measurements. Geometallurgical studies will be performed by Impact Global Solutions based in Delson, Quebec.
- Received financial assistance up to a maximum of \$333,306 from the Ministère des Ressources naturelles et des forêts (MRNF). This financial support was granted as part of the fourth call for projects of the Mineral Exploration Support Program for Critical and Strategic Minerals; and

- Congratulated [Ophir Metals Corp.](#) on their discovery announced on June 25, 2024, of lithium-bearing pegmatites at Pilipas located approximately 3.7 km northwest and along the trend of QPM's Ninaaskuwumin spodumene pegmatite discovery outcrop where grab sample showed a range from 1.10% to 3.92% Li₂O.

To date, QPM has exploration claims over a surface area of 697 km² including a 23-km long gold-bearing contact between the La Grande geological sub-province the Opinaca geological sub-province. At Sakami, 29 showings have been discovered with up to 62.92 g/t Au (grab sample), up to 48.93 g/t Au over 1.0 m (channel sample), and up to 120.4 g/t Au over 0.45 m (drillhole) along a 23-km mineralized corridor, and including more than 50,000 m of drilling on two well-defined deposits (La Pointe and La Pointe Extension) with intercepts up to 1.15 g/t Au over 80.1 m including 2.21 g/t Au over 24.85 m.

Upcoming events

XPLOR Convention - October 28-31, 2024, in Montreal, QC <https://xplor.aemq.org/en/>

Québec Mines + Énergie - November 18-21, 2024 in Quebec City, QC

<https://mrnf.gouv.qc.ca/quebec-mines/>

An updated corporate presentation is available on the Corporation's web site www.qpmcorp.ca

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 Quebec Precious Metals Corporation

QPM has a large land position in the highly prospective Eeyou Istchee James Bay territory, Quebec, near [Newmont Corp.](#)'s Éléonore gold mine. The Corporation focuses on advancing its Sakami gold project and its newly discovered, drill-ready Ninaaskuwin lithium showing on the Elmer East project. In addition, the Corporation holds a 68% interest in the Kipawa rare earths project located near Temiscaming, Quebec.

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Ninaaskuwumin spodumene pegmatite discovery outcrop, August 14, 2024.

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