

# QUEBEC PRECIOUS METALS CORPORATION

## Quebec Precious Metals announces La Pointe Extension discovery: 1.15 g/t Au over 80.1 m at Sakami project, extends deposit 2 km in step-out drilling

- Results from step-out drilling indicate gold mineralized system continuity and significant exploration potential to the southwest of the La Pointe deposit
- New drilling reported is 2 km of the current deposit, and remains open for further expansion
- Select drill results (see Table 1) received from the winter drilling campaign include:
  - PT-20-139: 4.15 g/t Au over 3.5 m
  - PT-20-141: 1.04 g/t Au over 11.0 m
  - PT-20-145: 2.14 g/t Au over 6.5 m
  - PT-20-147: 2.79 g/t Au over 7.0 m
  - PT-20-148: 2.91 g/t Au over 7.6 m
  - PT-20-151: 1.15 g/t Au over 80.1 m incl. 2.21 g/t Au over 25 m (partial assays)
- Results from Induced Polarization (“IP”) survey suggest further extension of the intercepts to the southwest
- Drilling on additional targets at the La Pointe deposit continues to suggest extension of mineralization in other areas
- Assays are pending from 19 drill holes (“DDH”) completed and additional drilling is planned starting in June

**Montreal, April 21, 2020 - Quebec Precious Metals Corporation** (“QPM” or the “Company”) (TSX.V: CJC, OTCQB: CJCFF, FSE: YXEP) is pleased to report the discovery of the La Pointe Extension following the winter diamond drilling program on the 100% owned Sakami Project (the “Project”) in Quebec’s Eeyou Istchee James Bay territory. Significant additional drilling will be required to better define the exploration potential of this discovery. The La Pointe deposit and new La Pointe Extension discovery are part of a larger 13-kilometre-long mineralized trend on the Project striking SSW-NNE (see Figures 1 to 5).

Based on of the recently reported surface results (*see press release of October 22, 2019*), the objectives of the winter 7,448 m oriented-core drill program were to:

- expand the La Pointe deposit and the Simon new high-grade discovery; and
- test additional new targets across the mineralized trend that includes the Apple, Péninsule, JR and Île showings with gold mineralization detected in DDH, grab and trench samples.

Drilling is scheduled to start again in June. The Quebec governmental authorities, in response to the COVID-19 pandemic, has indicated that mineral exploration can resume in May 2020. The fully-funded continuation of the 25,000 m drilling program announced early this year is to be carried out with two drills already on site. The pending results from 19 DDH are summarized below:

	La Pointe & La Pointe Extension	Simon area
<b>Assays pending</b>	5 DDH and 2 DDH with partial assays (1,658.1 m)	10 DDH (1,526.2 m)
<b>To be logged and assayed</b>	3 DDH (942 m)	1 DDH (219 m)
<b>Total</b>	8 DDH (2,600.1 m)	11 DDH (1,745.2 m)

The drilling results indicate that gold-bearing mineralization at the La Pointe Extension discovery and La Pointe have a similar geological character: hosted within a volcano-sedimentary sequence of the Yasinski Group (La Grande Subprovince) which is metamorphosed to amphibolite facies and strongly deformed by a regional WSW to ENE event. This sequence is in contact with sedimentary rocks of the Laguiche Group (Opinaca Subprovince) to the east. The lithologies are composed mainly of: 1) biotite-rich and silicified paragneiss with intrusions of granodiorite, tonalite and pegmatite, and 2) amphibolite (metamorphosed sedimentary iron formation and mafic volcanic rock). The gold mineralization is accompanied by disseminated arsenopyrite, pyrite and pyrrhotite and cross-cutting quartz-carbonate veinlets.

Key observations from the winter drilling program are as follows:

- Gold mineralization continues to be hosted in a silicified paragneiss horizon accompanied by pervasive silica and with varying amounts of arsenopyrite and pyrite. All DDH have intersected this horizon;
- Native gold has been observed (see [photo](#));
- The preliminary interpretation of the La Pointe Extension discovery is based on the results of only three DDH (with partial results for PT-20-151), surface sampling and magnetic and IP surveys;
- Mineralization has been recognized over an estimated length of 900 m (open to the NE and SW) with an apparent width in drilling ranging from 10 to 80 metres;
- Mineralization is identified to a depth of 215 m, and remains open. True widths are estimated to range from 75% to 90% of the down-hole length;
- The geological continuity between DDH intercepts will be better defined with further data analysis and additional drilling;
- The La Pointe and La Pointe Extension, located in the central portion of the Project, has potential kilometre-scale strike that remain underexplored extensions; and
- The Simon area with results that include 14.20 g/t Au over 2 m, 5.05 g/t Au over 5.06 m, and 4.66 g/t Au over 3.50 m demonstrates the potential of the Project. It is located 3 km NE and part of a larger 13-kilometre-long mineralized trend (see [Figure 2](#)).

An IP survey is planned over the La Pointe Extension area on a 2.5 km by 1.0 km grid (see [Figure 4](#)). It is anticipated that the results from the survey will augment the size of the area to be drill-tested.

Normand Champigny CEO of QPM, stated: "The discovery of the La Pointe Extension is the most significant development on the Project since the creation of the Company. We look forward to start drilling again and demonstrate the very significant exploration potential of the Project."

The Project provides the Company with a controlling position over a 23-kilometre-long segment of a favourable geological contact and comprises of 259 claims (131.1 km<sup>2</sup>). It is located 570 km north of Val d'Or, 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 is present including major access roads, a hydro-power grid and airports. Drilling can be carried out throughout the year.

### **Quality Assurance/Quality Control**

The drilling contract was awarded to Forage Val d'Or Inc. based in Val d'Or, Quebec. The DDH diameter is NQW. Drilling took place from January 15 to March 24, 2020. 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 inserted regularly 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.

## **La Loutre and Lac des Îles graphite projects - Amending agreement**

The Company announces that pursuant to the option agreement between Lomiko Metals Inc. ("Lomiko") and QPM, the agreement has been amended as follows:

- Issuing to QPM within a period of five business days following the receipt of the required approval by the TSX Venture Exchange, 1,000,000 common shares of Lomiko; and
- Funding additional exploration expenditures totalling \$1,125,000 on the La Loutre project, the Lac des Îles project and/or other designated properties as mutually agreed by Lomiko and QPM.

### **Qualified Persons**

Normand Champigny, Eng., Chief Executive Officer of the Company, and Jean-Sébastien Lavallée (OGQ #773), geologist, Vice-President Exploration, director and shareholder of the Company, both Qualified Persons under NI 43-101 on standards of disclosure for mineral projects, have prepared and approved the technical 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 this project to advance it to the mineral resource estimate stage.

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**Table 1: Sakami Project - Summary of significant gold results, La Pointe deposit & La Pointe Extension and Simon area - Press release of April 21, 2020.**

Notes:

1. All widths are drill indicated core length.
2. DDH are generally planned to intersect mineralization as close to perpendicular to strike as possible.
3. True widths are estimated to range from 75% to 90% of the down-hole length when DDH inclination and dip of the mineralized horizons are considered.
4. All gold values presented are not capped.

**La Pointe Deposit & La Pointe Extension**

Hole ID	UTM E	UTM N	Length (m)	Azimuth	Dip	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
<b>La Pointe Deposit</b>										
PT-20-138	375462	5895042	141	135	-50	94	No significant values			
PT-20-139	375532	5895041	60	135	-50	59	36.50	40.00	3.50	4.15
PT-20-140	375496	5895077	174	135	-63	149	118.00	119.00	1.00	1.17
							173.00	174.00	1.00	1.68
PT-20-141	375536	5895107	132	135	-54	109	54.00	65.00	11.00	1.04
Including							54.00	55.50	1.50	3.41
Including							62.30	65.00	2.70	1.66
							79.40	80.50	1.10	1.13
							105.00	106.00	1.00	1.23
PT-20-142	375496	5895008	60	135	-50	62	39.00	40.00	1.00	1.31
PT-20-143	375623	5895020	201	0	-50	183	83.00	84.00	1.00	1.99
PT-20-144	375602	5894893	276	330	-50	209	69.00	72.00	3.00	1.68
							163.50	164.00	0.50	1.17
							193.80	195.00	1.20	1.15
PT-20-145	375650	5894909	216	335	-50	182	22.10	26.10	4.00	1.31
							45.30	96.90	51.60	0.60
Including							60.00	63.00	3.00	1.33
Including							72.50	79.00	6.50	2.14
PT-20-146	375695	5894940	270	0	-50	235	60.50	64.70	4.20	1.55
							Partial assay results			
PT-20-147	375812	5894959	276	0	-50	214	22.00	29.00	7.00	2.69
							125.90	137.00	11.10	0.31
Including							125.90	127.40	1.50	1.09
							171.00	175.50	4.50	1.38
<b>La Pointe Extension</b>										
PT-20-148	374470	5894276	345	145	-50	316	54.00	55.20	1.20	1.06
							241.20	241.60	0.40	5.61
							279.00	280.50	1.50	4.06
							288.90	296.50	7.60	2.91
PT-20-149	374202	5894096	348	145	-50	280	241.45	242.15	0.70	2.19
							252.50	253.20	0.70	5.06
PT-20-150	374263	5894016	270	143.4	-50.7	210	Assays pending			
PT-20-151	373962	5893849	336	145	-50	300	231.90	312.00	80.10	1.15
Including							269.00	293.95	24.95	2.21
Including							288.00	293.95	5.95	4.63
							Partial assay results			
PT-20-152	374632	5894963	729	27	-53	130	Assays Pending			
PT-20-153	374019	5893767	267	145	-50	222	Assays Pending			
PT-20-154	374017	5893857	366	145	-50	296	Assays Pending			
PT-20-155	373935	5893799	294	145	-50	244	Assays Pending			
PT-20-156	373906	5893749	300	145	-50		To be logged and assayed			
PT-20-157	373865	5893720	378	145	-50		To be logged and assayed			
PT-20-158	373917	5893646	264	145	-50		To be logged and assayed			

**Simon area**

Hole ID	UTM E	UTM N	Length (m)	Azimuth	Dip	Number of samples	From (m)	To (m)	Interval (m)	Au (g/t)
SI-20-06	376176	5897593	165	315	-60	148	Assays Pending			
SI-20-07	376442	5897352	150	330	-60	121	Assays Pending			
SI-20-08	376232	5897427	126	135	-75	39	Assays Pending			
SI-20-09	376143	5897503	146.20	315	-50	124	Assays Pending			
SI-20-10	376338	5897569	150	315	-50	48	Assays Pending			
SI-20-11	376555	5897372	159	315	-50	70	Assays Pending			
SI-20-12	376759	5897593	129	315	-75	48	Assays Pending			
SI-20-13	377064	5897440	201	315	-75	22	Assays Pending			
SI-20-14	377005	5897500	150	315	-50	24	Assays Pending			
SI-20-15	376934	5897308	150	315	-50	5	Assays Pending			
SI-20-16	376176	5897593	219	315	-72	To be logged and assayed				

**Photo: Sakami Project, La Pointe Extension, DDH PT-20-151 - Press release of April 21 2020.**



DDH PT-20-151: Native gold in intensely silicified paragneiss at 229.3 m. Sample A0968037: 7.49 g/t Au over 0.5 m. Indicated depth is along DDH. Photo is of selected interval and is not necessarily representative of the mineralization hosted on the Project.











