

# QUEBEC PRECIOUS METALS CORPORATION

## Quebec Precious Metals to Issue Shares in Payment of Services and Deferred Share Units

**Montreal, August 9, 2024 – Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTCQB: CJCFF) (“QPM” or the “Corporation”)** announces that an aggregate of 221,165 common shares will be issued in settlement of services of three current directors of the Corporation in an aggregate amount of \$19,462.52, as per the shares for services agreements entered with three current directors (the “**Shares for Services Arrangement**”) (see press release dated [June 21, 2024](#)). The services are paid in connection with services rendered by three current directors during the second quarter of the financial year ending January 31, 2025.

The Board of Directors and Management of QPM believes that the Shares for Services Arrangement is in the best interests of QPM as it will help the Corporation preserve its cash position. The common shares to be issued pursuant to the Shares for Services Arrangement will be issued at a deemed price of \$0.088 per share and will be subject to a four-month hold period pursuant to applicable securities regulations and the policies of the TSX Venture Exchange (the “**TSXV**”).

The Shares for Services Arrangement is considered a “related party transaction” as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Shares for Services Arrangement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as QPM’s securities are not listed on any stock exchange identified in Section 5.5(b) of MI 61-101 and neither the fair market value of the common shares to be issued in the Shares for Services Arrangement nor of the services provided in connection with the debts which are the subject of the Shares for Services Arrangement shall exceed 25% of QPM’s market capitalization.

### **Deferred shares units**

The Company announces the issuance of 107,955 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. These DSUs represent the portion for the second quarter of 2025. In accordance with the DSU Plan, the DSUs shall vest in accordance with the terms of agreements granting same and one year from the date of such grant, subject to the provisions of TSXV Policy 4.4 and the Company’s security based compensation plan, 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 has a large land position in the highly prospective Eeyou Istchee James Bay territory, Quebec, near Newmont Corporation’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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*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.*