

# QUEBEC PRECIOUS METALS CORPORATION

## Quebec Precious Metals Intersects 22.9 m of Spodumene-Bearing Pegmatite in the First Drillhole of its Maiden Drilling Program on its 100 % Owned High-Grade Lithium Ninaaskumuwin Discovery, James Bay, Quebec

**Montreal, October 30, 2024 – Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTC-BB: CJCFF) (“QPM” or the “Corporation”)** is pleased to announce very encouraging preliminary visual results from the first drillhole as part of the exploration campaign for lithium on its Ninaaskumuwin project in the Eeyou Istchee James Bay region of Quebec, Canada (see press release dated [October 21, 2024](#)). The drilling campaign’s main objective is to test the extension at depth and along the strike of the discovery outcrop and the presence of potential stacked sills. Assay values from the nine samples from the discovery outcrop range from 1.10% to 3.92% Li<sub>2</sub>O.

In the first hole of the campaign (EE24-001), an interval of 22.9 m (from 127.95 to 150.85 m from surface, drilled at an angle of -60 degrees) spodumene-bearing pegmatite was intersected (see attached photo). Visually estimated spodumene in drill core ranges from 3% to 50% over the intersected pegmatite.

Preliminary interpretation shows that the spodumene pegmatite body dips at about -57 degrees to the north, even though surface indications suggested dip of about 30 degrees. The spodumene pegmatite body remains open along strike and to depth and more drilling is being performed to more precisely determine its geometry and extension.

The pegmatite is composed essentially of quartz, plagioclase, potassic feldspar and spodumene with lesser proportion of muscovite, tourmaline and garnet. The spodumene is light greenish-white colour and occurs as large and elongated crystals averaging 2 x 5 cm and up to 2 x 15 cm. A portion of the pegmatite shows albite alteration in which spodumene is concentrated in bands of fine-grained crystals. The pegmatite is hosted in metasedimentary units, mainly matrix-supported conglomerate in alternance with wacke and coarse-grained sandstone.

“We are very impressed to obtain such a positive result on the first drillhole. We look forward to seeing the results from the next drillholes.” commented Normand Champigny, CEO.

The Ninaaskumuwin lithium prospect is easily accessible from the paved Billy Diamond highway located about 60 km north of the ‘km 381’ rest stop that can provide accommodation, catering, fuel and power. It is also about 50 km north of the Galaxy project, which is being acquired by Rio Tinto plc as part of their recently announced acquisition of Arcadium Lithium plc for USD\$6.7 billion.

GeoVector Management Inc., based in Ottawa, is supervising the drilling program, which includes core logging and sampling of the drill core. The QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results. Drilling is performed by RJLL Drilling, based in Rouyn-Noranda.

### Qualified Persons

Normand Champigny, Eng., Chief Executive Officer of the Company, and Dr. Éric Hebert, P.Geo., Senior Geological consultant, member (#0842) of the *Ordre des Géologues du Québec*, are both qualified persons within the meaning of National Instrument 43-101 on standards of disclosure for mineral projects. They have reviewed and approved the technical information contained in 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 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.

For more information please contact:

Normand Champigny  
Chief Executive Officer  
Tel.: 514 979-4746  
nchampigny@qpmcorp.ca

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Drillhole EE24-001, core samples from 134.98 m to 146.62 m, visually estimated spodumene of 14%.

