

# QUEBEC PRECIOUS METALS CORPORATION

## Quebec Precious Metals Reports Consistent +20 m Thick Spodumene-Bearing Pegmatite Up to 150 m Deep from its Maiden Drilling Program on its 100%-owned Lithium Ninaaskumuwin Discovery, James Bay, Quebec

**Montreal, November 26, 2024 – Quebec Precious Metals Corporation (TSX.V: QPM, FSE: YXEP, OTCQB: CJCFF) (“QPM” or the “Corporation”)** is pleased to announce that it recently completed the maiden drilling campaign totalling 825 m in 5 holes on its Ninaaskumuwin project in the Eeyou Istchee James Bay region of Quebec, Canada (see press releases dated [October 21, 2024](#) and [October 30, 2024](#)).

### Highlights ([Table 1](#), [Figures 1, 2 and 3](#))

- +20 m thick spodumene-bearing pegmatite was intersected in three holes with visually estimated spodumene ranging from 3 to 50%;
- These holes confirm the vertical continuity up to 150 m deep of the mineralized pegmatite dipping -57 degrees to the north; and
- This maiden drill program demonstrates that the pegmatite body remains open along strike and to depth and more drilling will be required to more precisely determine its geometry and extension.

The drilling campaign's main objective was 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.

The five holes intersected highly fractionated pegmatite dyke(s). The pegmatite dyke intersected in the first three holes were mineralized in spodumene. The spodumene is concentrated almost continuously throughout the width of the dyke. The pegmatite dykes were systematically sampled and sent for assay and metallurgical testing (assay pending).

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 pleased with the results of this first drill program. We look forward to seeing the assay results and to plan the next phase of drilling.” 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, supervised 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 was 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.

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### *Forward-Looking Statements*

*This release includes forward-looking statements. Often, but not always, forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production output.*

*Forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the entity operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.*

*Forward-looking statements are based on the entity and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect business and operations in the future. There are no assurances that the assumptions on which forward-looking statements are based will prove to be correct, or that the business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the entity or management or beyond the entity's control.*

*Although there have been attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward-looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the entity. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.*

*Forward-looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the entity does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.*

**Table 1 – Summary of drillhole coordinates from the fall 2024 program, Elmer East project  
– Press release of November 26, 2024**

Hole #	UTM E	UTM N	Total depth (m)	Azimuth (°)	Dip (°)	Numbers of samples	From (m)	To (m)	Length (m)	Lithology
EE24-001	342766.2	5827997	165.11	140	-60	29	127.95	150.85	22.90	Pegmatite
EE24-002	342839.3	5827977	125.85	140	-55	28	72.80	95.28	22.48	Pegmatite
EE24-003	342839.8	5827978	140.92	140	-75	39	88.60	120.95	32.35	Pegmatite
EE24-004	342974.9	5828041	191.82	140	-60	23	100.72	104.65	3.93	Pegmatite
EE24-004							122.00	125.70	3.70	Pegmatite
EE24-004							144.05	147.75	3.70	Pegmatite
EE24-005	342931.6	5828022	201	140	-60	7	100.82	100.92	0.10	Pegmatite
EE24-005							103.37	103.81	0.44	Pegmatite

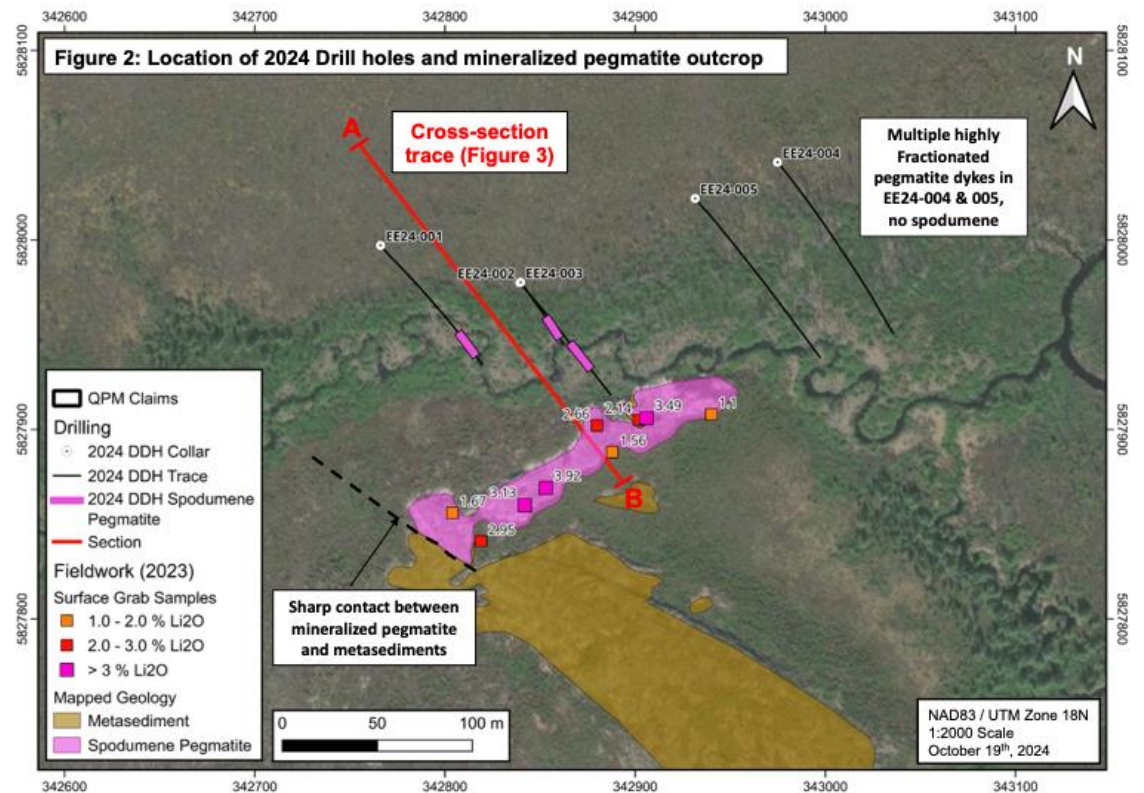
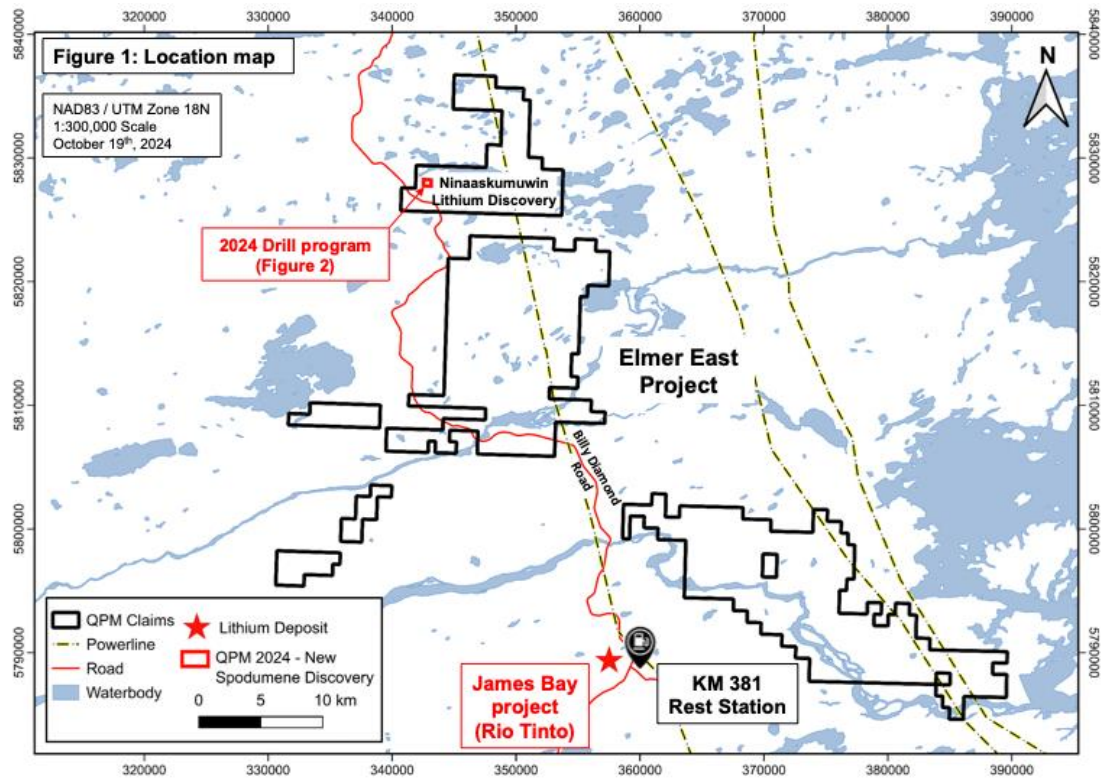


Figure 3: Cross-section with 50 m corridor of influence

