

Press Release

For immediate release

SDBJ ANNOUNCES PRIVATE PLACEMENT OF \$150,000 IN QUEBEC PRECIOUS METALS CORPORATION

Matagami, May 4, 2021 – The Société de développement de la Baie-James (SDBJ) is proud to announce a private placement of \$150,000 in mining exploration company Quebec Precious Metals Corporation (QPM) in exchange for 681,818 shares at \$0.22 per share.

The shares issued pursuant to the private placement are subject to a four-month holding period to expire on September 3, 2021. The company will use the proceeds of the private placement to finance work on its Sakami project in James Bay.

“This investment in QPM is the last funding package in the Drilling James Bay 2021 program, which was carried out in collaboration with Société d’investissement dans la diversification de l’exploration (SIDEX). We are pleased that the program has enabled us to support companies like QPM, as we believe in their development potential. The drilling operations carried out over the past few years have also confirmed the gold potential of QPM’s Sakami project.”

Alain Coulombe, President and Chief Executive Officer, SDBJ.

About QPM

[QPM](#) is a gold exploration company with extensive land holdings in Québec’s promising Eeyou Istchee James Bay region, near the Newmont Corporation’s Éléonore mine. Sakami, QPM’s flagship project, has strong potential and well-defined, drill-ready targets. QPM’s objective is to quickly bring the project forward to the mineral resource estimation stage.

About SDBJ

[SDBJ](#) was created under the *James Bay Region Development Act* adopted by the Québec National Assembly in 1971. Its mission is to promote, from a sustainable development perspective, the economic development, improvement and exploitation of natural resources other than hydroelectric resources falling within Hydro-Québec’s mandate in the James Bay territory. SDBJ can also foster, support and participate in the implementation of projects having these objectives.

-30-

Source:

Simon T. Hébert, Geologist
Director, Mining Portfolio
Société de développement de la Baie-James
Tel.: 418 748-7777, ext. 5222
Fax: 418 748-6868
shebert@sdbj.gouv.qc.ca