

QUÉBEC SILICA RESOURCES CORP.
(the "Company")

WHAT ARE WE OFFERING?

Offering:	A minimum of 4,000,000 units and a maximum of 11,500,000 units at a price of \$0.05 (the "Units"). Each Unit consists of one (1) common share of the Company (a "Common Share") and one-half of one (1/2) Common Share purchase warrant (each whole common share purchase warrant referred to as a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.075 for a period of 24 months (the "Offering").
Offering Price:	\$0.05 per Unit
Offering Amount:	A minimum of 4,000,000 Units and a maximum of 11,500,000 Units, for minimum gross proceeds of \$200,000 and maximum gross proceeds of \$575,000.
Closing Date:	On or about December 23, 2022.
Exchange:	The Common Shares of the Company are listed on the Canadian Securities Exchange ("CSE") under the trading symbol "QTZ".
Last Closing Price:	On December 12, 2022, the closing price of the Common Shares on the CSE was \$0.055.

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

Québec Silica Resources Corp. is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 Prospectus Exemptions. In connection with this Offering, the issuer represents the following is true:

- The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The issuer has filed all periodic and timely disclosure documents that it is required to have filed.
- The total dollar amount of this offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,750,000.

- **The issuer will not close this offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration plans at the Company’s mineral properties, including exploration timelines and anticipated costs; completion of the Offering, the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; raising the minimum or maximum proceeds of the Offering; and completion of the Offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of industrial minerals and other minerals and metals; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; exploration results not being consistent with the Company’s expectations; changes in taxation rates or policies; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; other risks of the mining industry; the outbreaks of the coronavirus (COVID-19) pandemic; relations between NATO and Russian Federation regarding the situation in Ukraine and potential economic global challenges such as the risk of the higher inflation and energy crises. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings that are available at www.sedar.com. The Company provides

no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

SUMMARY DESCRIPTION OF BUSINESS

What is our Business?

Québec Silica Resources is a mineral exploration and development company focused on exploring, developing and acquiring industrial mineral resources in Québec, Canada. The company is currently focused on its wholly owned flagship Charlevoix silica project near St. Urbane, Québec, Canada, and has a portfolio of two other silica properties, and three properties prospective for hydrogen and helium in Québec.

Recent Developments

During 2022, the Company has been focusing its exploration activities on its Charlevoix Silica Project. Property wide geological mapping, a structural study, average geochemical and petrophysical sampling program was carried out, stripping of the main zone outcrop was completed, as well as channel sampling and detailed mapping.

The first phase of a mobile pilot plant has been undergoing preliminary testing. The pilot plant (first phase) consists of a rock crusher capable of producing different sizes, different screens, and a ceramic ball mill to minimize metal contamination.

As a result of prospecting and mapping, new zones of potentially high-grade quartzite outcroppings have been identified resulting in the need to acquire additional mineral claims along the northern edge of original claim block.

Further to the Company's press release dated November 10, 2022, the Company is pleased to announce that it has completed the issuance of the 5,000,000 common shares, at a deemed issue price of \$0.07 per share, to the vendor pursuant to the property acquisition agreement dated November 7, 2022. The properties consist of a total of 248 mineral claims totaling 14,257 hectares. The 5,000,000 common shares are subject to a hold period expiring on April 13, 2023. Pursuant to the closing, the Company also entered into a royalty agreement with respect to the 1% royalty on gross revenues from the sale of pure hydrogen arising from the lands underlying the properties acquired by the Company.

Material Facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

In addition to the securities being offered under the Listed Issuer Financing Exemption, the Company will also be offering the following "flow through" units on a non-brokered private placement basis:

- National Flow Through – 20,000,000 Units at a purchase price of \$0.05 per Unit, for gross proceeds of up to \$1,000,000. Each unit is convertible into one (1) common share of the Issuer and 1/2 common share purchase warrant. Each whole warrant is convertible into \$0.075 per warrant share for a period of 24 months.
- Quebec Flow Through – 20,000,000 Units at a purchase price of \$0.05 per Unit, for gross proceeds of up to \$1,000,000. Each unit is convertible into one (1) common share of the Issuer and 1/2

common share purchase warrant. Each whole warrant is convertible into \$0.075 per warrant share for a period of 24 months.

There can be no guarantee that the Company will be successful in raising the maximum amount under this Offering or closing the other contemplated concurrent “flow through” common share offering.

Business Objectives and Milestones

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering for general working capital.

USE OF AVAILABLE FUNDS

Available Funds

What will our available funds be upon the closing of the offering?

The expected availability of funds is \$1.27 million and \$1.61 million for the minimum and maximum offering size, respectively.

		Assuming minimum offering only	Assuming 100% of this offering
A	Amount to be raised by this offering	\$200,000	\$575,000
B	Selling commissions and fees	\$20,000	\$57,500
C	Estimated offering costs (e.g. legal, accounting, audit)	\$40,000	\$40,000
D	Net proceeds of offering: $D=A - (B+C)$	\$140,000	\$477,500
E	Working capital as at most recent month end (deficiency)	\$1,133,000	\$1,133,000
F	Additional sources of funding	\$-	\$-
G	Total available funds: $G = D+E+F$	\$1,273,000	\$1,610,500

Use of Available Funds

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming minimum offering only	Assuming 100% of offering
Exploration and evaluation of Company's existing exploration assets and its newly acquired hydrogen and helium claims	\$913,000	\$1,250,500
General & administration	\$360,000	\$360,000
Total:	\$1,273,000	\$1,610,500

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. In particular, and without limiting the generality of the foregoing, if the Company is successful in closing the contemplated concurrent "flow through" unit offering, then the gross proceeds from the issue and sale of such "flow through" units will be applied toward the Company's exploration programs on its properties, which would decrease the amount allocated for further exploration from the proceeds raised under this Offering.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to explore its properties and conduct additional drilling with the goal of updating mineral resource estimates, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

Use of Funds from Previous Financings

How have we used the other funds we have raised in the past 12 months?

Date of Financing and Funds Raised	Intent of Use of Funds	Explanation of Variances	Impact of Variances on Business Objectives and milestones
December 21, 2021 Raising gross proceeds of \$1,895,500	\$990,000 - general and administration costs (professional fees, premise rent, investor relations costs, regulatory fees)	\$330,000 used for general and administration costs as costs were lower than expected.	None
	\$905,500 - exploration work on properties	\$950,000 used for exploration work on properties.	None

FEES AND COMMISSIONS

Involvement of dealers or finders and their fees

Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

The Company has engaged EMD Financial Inc., a registered exempt market dealer, to assist with the Offering. The Company will pay finder's fees and issue finder warrants to EMD Financial Inc. well as any other registrants participating in the Offering, consisting of: (i) cash finder's fees of up to 10 % of the gross proceeds of the Offering; (ii) finder shares in an amount to up to 5% of the number of Units issued pursuant to the Offering; and (iii) finder warrants in an amount equal to up to 5% of the number of Units issued pursuant to the Offering, exercisable at a price of \$0.075 per common share for a period of two years following the closing date of the Offering.

Dealer Conflicts

Do(es) the dealer(s) have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the dealer, as such terms are defined in National Instrument 33-105 – Underwriting Conflicts.

PURCHASERS' RIGHTS

Purchasers' rights

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- a. to rescind your purchase of these securities with the Company, or
- b. to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

ADDITIONAL INFORMATION

Additional Information

Where can you find more information about us?

Security holders can access the Company's continuous disclosure at www.sedar.com and on the Company's website <https://www.quebecsilica.com/>.

DATE AND CERTIFICATE

Certificate

This offering document, together with any document filed under Canadian securities legislation on or after December 13, 2021, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated: December 13, 2022

"Raymond Wladichuk"

RAYMOND WLADICHUK
Chief Executive Officer

"Elyssia Patterson"

ELYSSIA PATTERSON
Chief Financial Officer