

QUÉBEC INNOVATIVE MATERIALS CORP.
CANADIAN SECURITIES EXCHANGE: QIMC
FRANKFURT STOCK EXCHANGE: 7FJ



QI MATERIALS RECEIVES PERMIT TO EXPAND WORK AT CHARLEVOIX

Lachute, Québec, October 4, 2023 – Québec Innovative Materials Corp. (CSE: QIMC ; FSE: 7FJ) (“**Qi Materials**”, “**QIMC**”, or the “**Company**”) is pleased announce that it has received a permit to further expand work on its high grade on surface Charlevoix Silica Project.

Qi Materials has received a permit from the Québec Ministère des Forêts, de la Faune et des Parcs (Ministry of Forests, Wildlife, and Parks). This permit allows Qi Materials to move forward with mechanical works such as drilling and excavating.

“This is in line with the province of Québec’s vision and strategy of becoming a leader in the supply and manufacturing of green energy metals and EV batteries. The supply of high-grade silica is at the base of all that supply chain. This also allows Qi Materials to continue with deliveries of high purity quartz materials to our strategic partners like HPQ Silicon Inc.” Stated John Karagiannidis, Chairman of Qi Materials.

“This is a significant step forward for us as it allows us to ramp up our exploration efforts. We believe that our vision of maintaining a small footprint and by doing things with the environment in mind was key to Qi Materials obtaining this permit.” Stated Raymond Wladichuk, P.Geo., CEO of Qi Materials Corp.

About High Purity Quartz

High purity quartz (SiO₂) plays a pivotal role in two critical technologies shaping the future: solar panels and lithium silicon anode batteries. In the realm of renewable energy, quartz is the raw feed source of silicon metal (Si), a fundamental component in producing high-efficiency solar panels. Beyond solar panels, silicon metal is also a promising ingredient in lithium silicon anode batteries, offering the potential for increased energy storage capacity and improved battery performance, underscoring the indispensable role of quartz in advancing sustainable energy and cutting-edge technology. Furthermore, quartz-derived silicon has gained significant strategic importance, recently earning a place on the USA's strategic mineral list.

About Québec Innovative Materials Corp.

Québec Innovative Materials Corp. (CSE: QIMC) (previously Québec Silica Resources Corp.) is a mineral exploration, and development company with a portfolio of natural resource assets

including high grade silica, hydrogen, and helium properties. QIMC is working toward becoming a sustainable supplier of resources which are essential in advanced batteries and the electrification of the green economy. The Company has a 100% interest in the Charlevoix Silica Project, near Clermont, Québec, Canada, the River Valley Silica Project, near Sudbury, Ontario, as well as other mineral properties in Quebec. The Company also performs pilot processing on industrial minerals, refining processes to create custom products.

Qualified Person

Raymond Wladichuk, P.Geo., (OGQ permit number: 02287, PGO license number: 3526), is the CEO of Québec Innovative Materials Corp., and a Qualified Person for National Instrument 43-101 – Standards for Disclosure of Mineral Projects, approves the scientific and technical information contained in the news release.

Additional information on Québec Innovative Materials Corp. is available at www.qimaterials.com.

On Behalf of the Board of Directors,

QUÉBEC INNOVATIVE MATERIALS CORP.

"Raymond Wladichuk, P.Geo."

Chief Executive Officer

For further information, please contact:

Investor Relations

Tel: +1 (514) 358-8840

Email: info@qimaterials.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Québec Innovative Materials' actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Although Québec Innovative Materials believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature, forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of Québec Innovative Materials Corp. to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.