

QI MATERIALS ANNOUNCES 2024 STRATEGY AND FINALIZES RIGHT OF FIRST REFUSAL AGREEMENT WITH HPQ SILICON INC.

Lachute, Québec, November 28, 2023 – Québec Innovative Materials Corp. (“**QI Materials**”, “**QIMC**”, or the “**Company**”) (CSE: **QIMC** ; FSE: **7FJ**) is pleased to announce that it has entered into a Right of First Refusal (“ROFR”) agreement with HPQ Silicon Inc. (“HPQ”) which allows HPQ the Right of First Refusal to purchase the first 10,000 tons of high-grade silica material extracted from a QI Materials Corp. silica project.

“This agreement shows that our strategic relationship with HPQ continues to move forward and that they (HPQ) have confidence in our projects and products. The feeling is mutual, we (QI Materials) also believe in HPQ, which is why we have participated in their [latest financing](#).”

Stated Raymond Wladichuk, CEO of QI Materials Corp.

The Company is pleased to announce the following plans and goals for 2024:

River Valley Silica Project:

- Perform mechanical stripping of the quartz vein formation.
- Perform a hybrid detailed exploration/geotechnical drill program in order to delineate a resource and design the quarry.
- Execute quarry design and production plan.
- Conduct advanced metallurgical testing on silica material.
- Commence production permitting process.
- Negotiate strategic offtake agreements.

Charlevoix Silica Project:

- Secure bulk sample permit for Zones 1 and 2.
- Perform mechanical stripping on newly discovered zones 4, 5 and 6.

- Conduct exploration drilling on newly discovered zones 4, 5, and 6 to evaluate the size, geometry, depth, and width of the quartzite formation and determine if they are continuously connected to one another.
- Negotiate strategic offtake agreements.

Additionally, a representative from a private Chinese-owned company in the solar panel manufacturing industry recently visited the Company's facility in Lachute, Québec. The Company provided the representative with samples for analysis at their lab in Vancouver, BC.

Qualified Person

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

Please be advised that a qualified person has not completed sufficient work to classify any mineral resources as defined by National Instrument (NI) 43-101; it is therefore uncertain if future exploration will result in the delineation of mineral resources.

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; FSE: 7FJ) (formerly 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, Canada, as well as other mineral properties in Québec. The Company also performs pilot processing on industrial minerals, refining processes to create custom products.

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

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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.