



SOQUEM Completes a New Drilling Program at the B26 Polymetallic Project and Initiates a Mineral Resource Estimate

VAL-D'OR, November 20, 2017. SOQUEM, a subsidiary of Ressources Québec, is pleased to announce the results of the summer 2017 drilling program on the volcanogenic massive sulphide Zn-Cu-Au-Ag deposit at its B26 Project, situated 90 km west of Matagami in the province of Québec.

The drilling program, which included both exploration and definition drilling on the B26 deposit, was carried out in July and August 2017. A total of 6,588 metres were drilled in 10 drill holes and one wedge. Of these, two holes were abandoned due to excessive deviation, and one hole and the wedge were abandoned due to ground conditions.

The best intervals include the following (lengths reported as true thickness):

- 1.67 % Cu and 1.06 g/t Au over 6.85 m (1274-17-260);
- 2.73 % Zn, 0.64% Cu and 114.1 g/t Ag over 3.88 m (1274-17-261);
- 3.18 % Zn and 36.8 g/t Ag over 6.06 m (1274-17-264);
- 10.84 % Zn, 0.70 % Cu and 526.4 g/t Ag over 6.86 m (1274-17-266);
- 4.32 % Zn and 36.8 g/t Ag over 8.44 m (1274-17-268);
- 1.75 % Cu and 1.31 g/t Au over 7.09 m (1274-17-269).

Two main types of mineralization characterize the B26 deposit. The northern part of the mineralized system is characterized by chalcopyrite veins and veinlets hosted in sericitized and chloritized rhyolite. The southern portion of the system contains mostly disseminated to massive sphalerite, pyrite and galena mineralization, hosted in horizons of aphyric rhyolite. The zones are parallel and the stratigraphy is oriented generally east-west, dipping 87° to the south.

The full analytical results are presented in Table 1 and the technical data is presented in Table 2. A location map shows the position of surface drill holes and two longitudinal sections (copper-rich alteration zone and zinciferous exhalative zone) show the distribution of new drill hole pierce points compared to previous drill holes.

Results include high silver grades, such as 2,550 g/t Ag from 664.2 to 665.2 m in drill hole 1274-17-266. The results of the program will be used in an upcoming resource estimate to be released during the first quarter of 2018.

Olivier Grondin, CEO of SOQUEM, commented, « The latest drill program tightened the spacing of pierce points in strategic areas for the upcoming resource estimate, and identified copper-rich intersections at depth. We anxiously await the results of the estimate, the first to be performed since the high-grade zinc-silver volcanogenic massive sulphide system was identified. »

Stéphane Poitras, P.Geo., Deputy Director of SOQUEM and a qualified person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information presented in this news release.

Strict QA/QC protocols have been implemented for the B26 Project, including the insertion of certified reference materials (standards) and blanks.

A total of 1,530 half-core samples were sent for analysis at the ALS laboratory of Val-d'Or. The samples were weighed, crushed and pulverized (code ALS Prep-31) and analyzed for the following elements: Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, Tl, U, V, W and Zn. For Au, a 30 g split was analyzed by fire assay fusion, which involves melting the sample and analyzing the melt by atomic absorption (code ALS Au AA23). Samples grading between 0.5 and 2 g/t Au are reassayed with gravimetric finish (code ALS Au-GRA21). For all other elements, samples are subjected to four-acid digestion (HF-HNO₃-HCl-HClO₄) followed by inductively coupled plasma mass spectrometry (ICP-MS; code ALS ME-ICP61). Samples grading above 100 ppm Ag or 10,000 ppm Cu, Pb or Zn are reassayed by four-acid digestion followed by inductively coupled plasma optical emission spectrometry (ICP-OES; code ALS ME-OG62). When silver (Ag) grades exceed 1,500 ppm, a 30 g split is analyzed by fire assay with gravimetric finish (code ALS Ag-GRA21).

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop the mineral resources of Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

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Table 1: Drill hole intersections from July to September 2017

Drill hole	From (m)	To (m)	Core length (m)	Estimated true thickness* (m)	Cu (%)**	Zn (%)**	Au (g/t)**	Ag (g/t)**	Zone
1274-17-260	867.50	869.30	1.80	1.17	1.31	0.02	2.13	4.5	Copper
1274-17-260	896.80	900.20	3.40	2.29	2.16	0.01	0.45	2.6	Copper
1274-17-260	908.00	918.00	10.00	6.85	1.67	0.01	1.06	1.9	Copper
1274-17-261	484.90	485.40	0.50	0.38	1.93	0.12	0.05	21.5	Copper
1274-17-261	585.00	585.80	0.80	0.64	6.67	0.04	1.73	21.9	Copper
1274-17-261	654.50	659.20	4.70	3.88	0.64	2.73	0.03	114.1	Zinc
<i>Including</i>	657.45	658.20	0.75	0.62	1.79	10.39	0.09	427.0	Zinc
1274-17-261	671.00	672.25	1.25	1.03	0.03	4.88	0.10	101.7	Zinc
1274-17-263	1051.50	1059.00	7.50	4.57	0.77	0.01	0.02	1.7	Copper
1274-17-264	634.50	635.00	0.50	0.35	3.88	0.02	0.02	4.8	Copper
1274-17-264	660.00	666.60	6.60	4.74	0.58	0.01	0.11	1.1	Copper
1274-17-264	742.50	750.50	8.00	6.06	0.27	3.18	0.08	36.8	Zinc
<i>Including</i>	746.35	746.80	0.45	0.34	0.14	17.78	0.26	140.0	Zinc
1274-17-266	554.50	555.05	0.55	0.45	4.36	0.17	2.62	10.7	Copper
1274-17-266	580.10	580.60	0.50	0.41	3.33	0.02	0.39	8.8	Copper
1274-17-266	664.20	672.00	7.80	6.86	0.70	10.84	0.04	526.4	Zinc
<i>Including</i>	666.50	669.65	3.15	2.77	1.10	19.51	0.07	400.4	Zinc
1274-17-268	515.70	517.30	1.60	1.21	1.27	1.91	0.07	12.5	Copper
1274-17-268	636.70	637.25	0.55	0.46	3.77	0.05	0.32	16.7	Copper
1274-17-268	678.75	688.60	9.85	8.44	0.41	4.32	0.07	36.8	Zinc
<i>Including</i>	680.50	681.45	0.95	0.81	0.80	13.99	0.15	42.8	Zinc
1274-17-269	884.50	888.40	3.90	2.27	1.24	0.01	0.70	1.9	Copper
1274-17-269	916.50	928.50	12.00	7.09	1.75	0.01	1.31	3.2	Copper
1274-17-269	952.30	956.30	4.00	2.40	1.77	0.02	0.32	11.3	Copper
1274-17-269	1011.00	1012.50	1.50	0.90	0.01	0.26	0.01	758.0	Zinc

* True thickness is estimated from the dip of the zinc-bearing zone and the dip of stratigraphy. Copper-bearing veins and veinlets generally form envelopes concordant to stratigraphy, but may also cut across it.

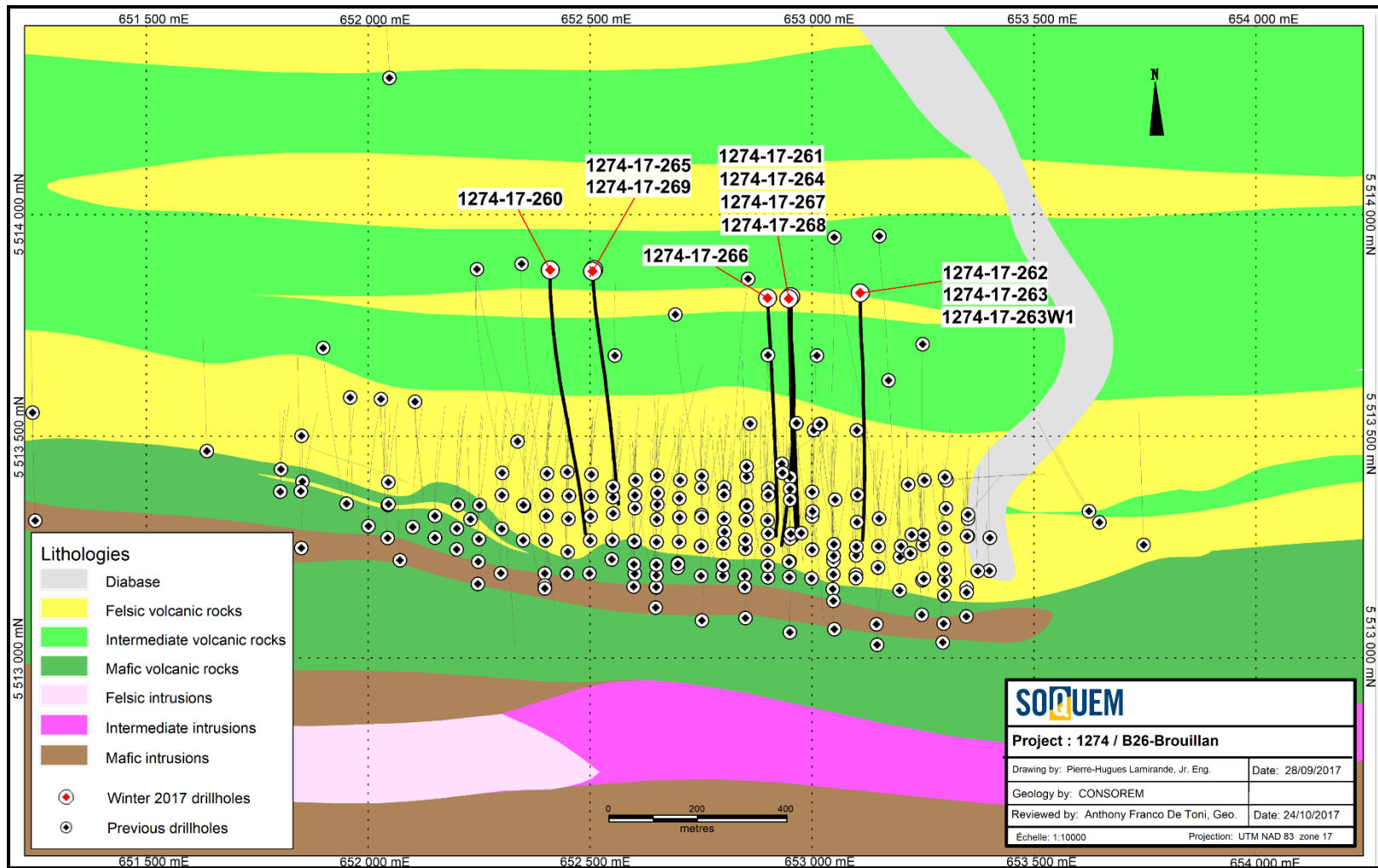
**Preliminary grades, uncut; reassaying underway.

Table 2 : Drill hole technical data

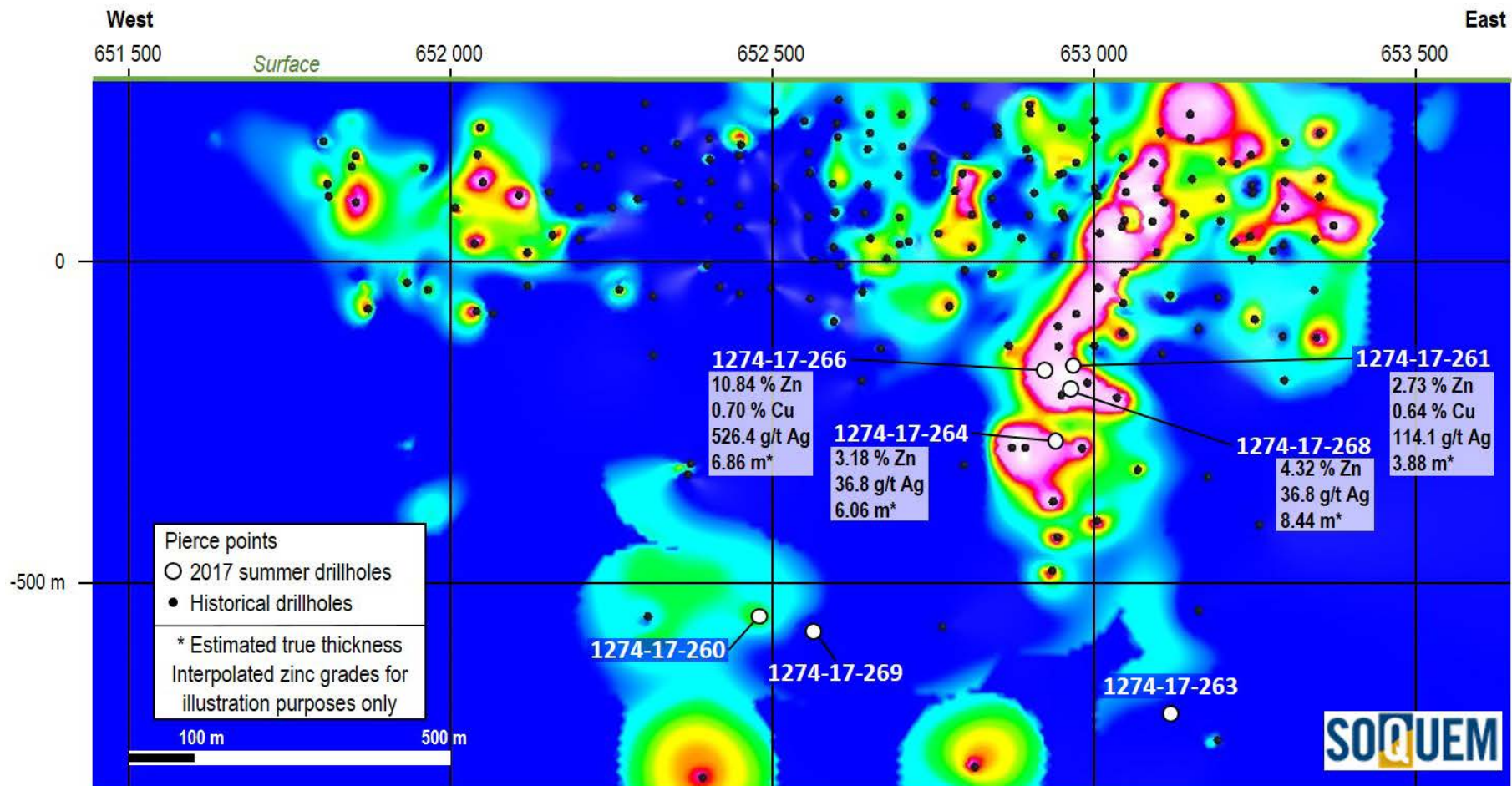
Drill hole	UTM Easting NAD83 Z17	UTM Northing NAD83 Z17	Elevation	Azimuth	Dip	Length (m)
1274-17-260	652410.0	5513875.0	280	180	-70	1092
1274-17-261	652952.0	5513815.0	280	180	-53	732
1274-17-262*	653108.6	5513823.4	272.8	182	-68	54
1274-17-263	653108.6	5513823.4	272.8	182	-71	1182.6
1274-17-263W1*	653115.4	5513620.2	-249.8	181.8	-66.6	141
1274-17-264	652947.5	5513810.3	274.5	180	-56	828
1274-17-265*	652508.0	5513876.0	276	180	-67	24
1274-17-266	652900.0	5513812.0	276	181	-59	726
1274-17-267*	652947.5	5513810.3	274.5	179	-55	42
1274-17-268	652947.5	5513810.3	274.5	179	-55	753
1274-17-269	652505.6	5513872.3	275.8	180	-67	1013.5

*Abandoned hole

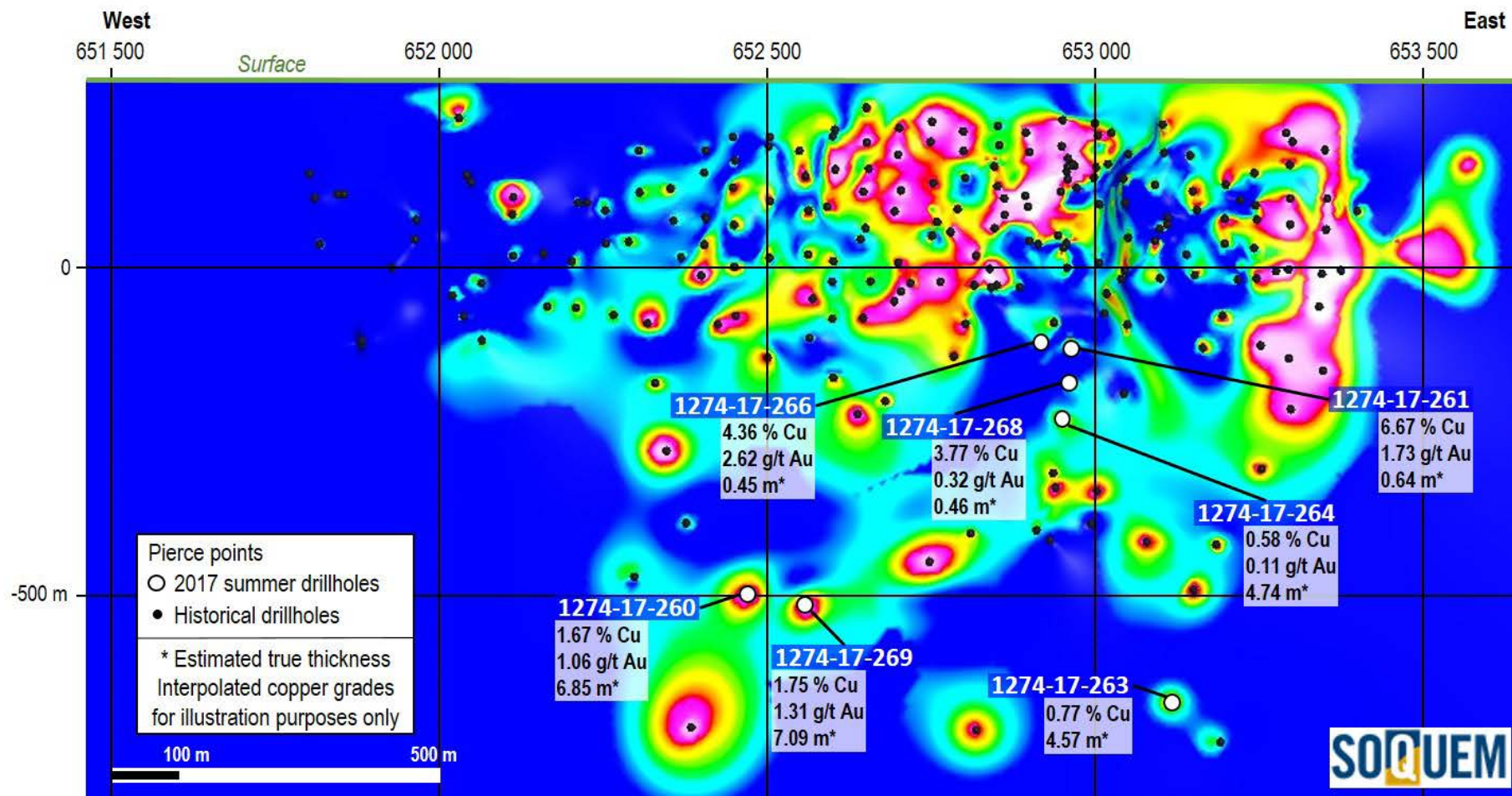
"W" signifies a wedge



Location map showing the summer 2017 drill holes, B26 Project



Longitudinal section looking north, zinc zone, B26 Project



Longitudinal section looking north, copper zone, B26 Project