

Valterra Extends Closing of Equity Financing

Vancouver, British Columbia--(Newsfile Corp. - August 16, 2021) - **Valterra Resource Corporation** (TSXV: VQA) ("Valterra" or the "Company") reported today that the Company has received approval from the TSX Venture Exchange to extend the closing date by 30 days from the date of this news release.

The Company has closed the first tranche of its previously reported private placement (06/07/21) by issuing 8,270,000 units at a price of \$0.05 per unit for gross proceeds of \$413,500. The Offering consists of up to 25,000,000 units at a price of \$0.05 per unit for total gross proceeds of \$1,250,000. Each unit will consist of one common share and one-half share purchase warrant, with each full warrant exercisable for three years with the right to purchase one common share at an exercise price of \$0.10 per share. Finders' fees and commissions may be paid by Valterra in relation to this issuance. The Company will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional units beyond the number of units in this offering. The securities issued upon closing of this offering will be subject to a hold period of four months and one day from issuance.

A portion of net proceeds from the first tranche closing of the private placement was used to make an option payment of US\$232,000 due on August 11, 2021 with respect to the **Los Reyes Au-Cu project, Mexico**. Proceeds of the financing will also be used to fund costs associated with an exploration program on the Los Reyes property. The Company previously completed surface mapping and sampling, followed by a limited IP geophysical program at the property. Surface samples of the oxidized copper mineralization are extremely encouraging, with 22 of 28 samples collected averaging 3.08% Cu. Permits are in place for a four to six core hole program totaling up to 2,000m. Drilling will test a 400-metre strike length of exposed Cu-Au skarn. Management believes that the project has significant near-term exploration potential for a high-grade Cu-Au mineral resource. Net proceeds will also be used for general working capital. The private placement is subject to regulatory approval.

About Valterra Resource Corporation

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra's mineral properties located in British Columbia and Mexico. Valterra is focused on early-stage properties with the potential to host large deposits in regions with excellent infrastructure. Valterra owns a 100% interest in the **Swift-Katie** copper-gold porphyry property in British Columbia and an option to acquire a 100% interest in the **Los Reyes** copper- gold property in Mexico.

Robert Macdonald, MSc. P.Geo, is the General Manager of Exploration of Valterra Resource Corporation and a Qualified Person as defined by National Instrument 43-101. He is responsible for directing exploration on the Los Reyes project and for the preparation of the technical information in this disclosure.

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On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page Q.C., President, Valterra Resource Corporation

For further information, please visit Valterra's website at valterraresource.com or contact Valterra at 604.641.2759 or by email at ir@mnxlttd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Valterra Resource Corporation's projects, and the availability of financing for Valterra Resource Corporation's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Valterra Resource Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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