

ValOre Announces Grant of Stock Options

August 10, 2020

Vancouver, B.C. ValOre Metals Corp. (“ValOre” or the “Company”; TSX-V: VO; OTC: KVLQF; FRANKFURT: KEQ0) announced the granting, effective today, of an aggregate of 2,375,000 stock options (each, an “Option”) to certain directors, officers, and consultants of the Company in accordance with ValOre’s stock option plan. Of the total amount, 550,000 Options were granted to directors and officers of ValOre. Each Option immediately vests and is exercisable into one common share in the capital of ValOre (each, a “Share”) at a price of \$0.30 per Share, for a period of three years from the date of grant.

On behalf of the Board of Directors,

“Jim Paterson”

James R. Paterson, Chairman and CEO

ValOre Metals Corp.

For further information about, ValOre Metals Corp. or this news release, please visit our website at valoremotals.com or contact Investor Relations toll free at 1.888.331.2269, at 604.646.4527, or by email at contact@valoremotals.com.

ValOre Metals Corp. is a proud member of Discovery Group. For more information please visit: discoverygroup.ca.

Neither the 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 contains “forward-looking statements” within the meaning of applicable securities laws. Although ValOre believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based on factors and assumptions concerning future events that may prove to be inaccurate. These factors and assumptions are based upon currently available information to ValOre. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. A number of important factors including those set forth in other public filings could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include the future operations of the Company and economic factors. Readers are cautioned to not place undue reliance on forward-looking statements. The statements in this press release are made as of the date of this release and, except as required by applicable law, ValOre does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. ValOre undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of ValOre, or its financial or operating results or (as applicable), their securities.