CEO Letter – 2021 Focus Building on 2020 Success

January 06, 2021

Vancouver, B.C. ValOre Metals Corp. ("ValOre"; the "Company"; TSX-V: VO; OTC: KVLQF; FRANKFURT: KEQ0) today summarized 2021 goals which aim to build on the 2020 accomplishments at ValOre's 100%-owned Pedra Branca Platinum Group Element ("PGE") Project in northeastern Brazil.

2021 Focus

ValOre issued over 20 news releases documenting accomplishments in calendar 2020, and we expect to report a greater number in 2021 as the Company generates more material corporate and project related news. Subject to final board approval, receipt of any required permits and financing, the ValOre team will be busy building upon a solid year of performance in 2020 as we seek to rapidly advance Pedra Branca. Details will follow in the form of specific activity related news releases, including the following areas of focus:

- Resource expansion and discovery drilling in specific zones, including Trapia and Santo Amaro;
- Resource delineation drilling in specific zones, including Esbarro and Curiu;
- Target advancement drilling at Cana Brava and the recent C-04 ValOre drilling discovery;
- New discovery target generation and drilling at untested sites over the property;
- Building on highly encouraging initial results from work related to mineralogy, mineral processing and metallurgy, we will focus on determining the safest, highest margin and most productive project development strategy.

Team Built

In 2020, we added considerable depth and technical talent to the ValOre team (June 18 and Sept 21 news releases). I am honoured to work with such a conscientious group of incredibly hard working and competent professionals in Brazil, Canada, USA and UK. The benefit to shareholders of having some of our industry's brightest minds focused on adding value through exploration and discovery, while relentlessly interrogating the data to de-risk and advance Pedra Branca, cannot not be overstated. Our path forward is very exciting!

Community Engagement

We strive to have a positive impact on the communities surrounding Pedra Branca, and in particular, the wonderful people of Capitão Mor. We take our responsibilities to the communities seriously and some of this initial commitment included supporting the local medical clinic with donations of supplies in what was a particularly testing year for everyone. As the project activity level scales up, our ability to be a positive element in the community also increases.

Exploration Success

In 2020, ValOre's team successfully advanced the Pedra Branca PGE project on multiple fronts. We executed on budget a 6,314 metre drill program comprised of resource expansion (4,999 metres in 32 holes), target advancement (565 metres in 8 holes) and discovery drilling (750 metres in 8 holes). Samples from 44 drill holes were sent for assays, with results still pending from 8 holes drilled at Santo Amaro.

A highlight from resource expansion drilling at Trapia 1 was hole DD20TU20 which intersected 76.74 metres of 1.25 g/t 2PGE+Au, including 15.00 m of 4.19 g/t 2PGE+Au, 0.63% Ni and 0.25% Cu (Dec 1 release).

A highlight from discovery drilling activities was 2PGE+Au mineralization encountered in all three drill holes (Oct 27 release) at the previously undrilled C-04 target. These results are significant, as they validate ValOre's exploration methodology (Dec 4 2019 release) and I believe this successful methodology will have a positive impact on the results of future exploration programs project-wide.

We received encouraging assay results and reports from targeted exploration programs across our property, including mapping, prospecting (245 rock samples), trenching, rhodium values from resampling of historical drill core (Mar 12 and Nov 19 releases) and soil sampling (2,845 samples).

Project Advancement

Our work related to mineralogy, processing and metallurgy has provided positive initial results which gives us the encouragement and impetus to commence additional testing. For a synopsis of the related 2020 releases, please click this video link HERE. Highlights include:

- Platsol™ metallurgical test recoveries of 93.4 to 93.6%for palladium (Pd) and 95.3 to 95.7%for platinum (Pt);
- Hot cyanide metallurgical test recoveries of 84.4%, 88.5%and 91.7% palladium;
- Falcon UF gravity test work effectively concentrates platinum with 82.6% Pt recovered in 32.1% of the mass.

In looking ahead to what promises to be a productive and successful year, I would like to thank our shareholders, team members, service providers and the people in the communities surrounding Pedra Branca for their support in 2020. We wish you all health, happiness and prosperity in 2021. Let's get after it!

On behalf of the Board of Directors,

"Jim Paterson"

James R. Paterson, Chairman and CEO

ValOre Metals Corp.

Qualified Person (QP)

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Colin Smith, P.Geo., ValOre's QP, who oversees New Project Review for ValOre.

About ValOre Metals Corp.

ValOre Metals Corp. (TSX-V: VO) is a Canadian company with a portfolio of high-quality exploration projects. ValOre's team aims to deploy capital and knowledge on projects which benefit from substantial prior investment by previous owners, existence of high-value mineralization on a large scale, and the possibility of adding tangible value through exploration, process improvement, and innovation.

For further information about, ValOre Metals Corp. or this news release, please visit our website at valoremetals.com or contact Investor Relations toll free at 1.888.331.2269, at 604.653.9464, or by email at contact@valoremetals.com.

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