

ValOre Phase 2 Soils Program at Galante East Defines High-Priority Trenching Targets, Pedra Branca

Vancouver, B.C. ValOre Metals Corp. (“ValOre”; TSX-V: VO; OTC: KVLQF; Frankfurt: KEQ0, “the Company”) today announced Phase 2 soil assay results from the Galante East target (“Galante”) at ValOre’s 100%-owned Pedra Branca Platinum Group Elements (“PGE”, “2PGE+Au”) Project (“Pedra Branca”) in northeastern Brazil. The excavation of 8 follow-up trenches has commenced to further advance this undrilled 3-kilometre-long trend.

“Phase 2 geochemical results from Galante East suggest the presence of undrilled, shallow, PGE-mineralized intrusions,” stated ValOre’s VP of Exploration, Colin Smith. *“Follow-up trenching has commenced with the planned excavation of 8 trenches totaling approximately 700 m in length, with the intent of rapidly advancing Galante East to drill-ready stage.”*

Galante Target Exploration Program Highlights:

- Infill soils program confirms the cumulative 3-kilometre-long (“km”) palladium-platinum soil anomaly and delineates priority zones of consistent strong PGE mineralization at surface;
- Three significant anomalies have been defined for priority follow-up trenching, including the northern zone with consistent high-grade PGE mineralization along 600 m of geological trend, and 50 to 100 metres (“m”) width, including:
 - Soil PGE grades averaging 200-300 ppb palladium + platinum + gold (“2PGE+Au”), with individual soil samples exceeding 800 ppb 2PGE+Au;
 - The main zones are associated with compelling Trado® auger and rock assay results previously reported (92 Trado® auger holes, 255 m augered), including:
 - 5.0 m grading 1.48 g/t 2PGE+Au from surface
 - 2.0 m grading 2.95 g/t 2PGE+Au from surface
 - 3.8 m grading 1.18 g/t 2PGE+Au from surface.

Galante East 2022 Exploration Program

The Galante East target is 3-km-long prospective geological corridor located 7 km south-southwest of Santo Amaro (153,000 oz 2PGE+Au grading 1.11 g/t in 4.3 Mt), and 10 km north-northeast of Curiu (150,000 oz 2PGE+Au grading 2.20 g/t in 2.1 Mt). Historical work at Galante East includes localized soil and rock sampling, geological mapping, and ground magnetics. A strong PGE deposit signature is evident throughout the compiled data.

Previously reported regional geological mapping and prospecting, soil sampling and Trado® auger programs, corroborated and refined the historically mapped target ultramafic (“UM”) intrusions and associated PGE mineralization, and supported the completion of an infill soil sampling program, with two additional soil lines infilling the 200-m-spaced lines from the regional survey ([CLICK HERE](#) for news release dated May 2, 2022).

Soil assays here reported further delineate palladium-platinum anomalies of approximately 3 km in cumulative length and identified 3 high-priority anomalies within the undrilled 3-km-long trend for immediate follow-up trenching. See Figure 1 below for a plan map of Galante East.

The “Northern Zone” soil anomaly extends over 1.8 km in length, with continuous palladium and platinum mineralization returned in soils and Trado® auger holes. A strong 600-m-long PGE response is hosted within this trend, and represents the broadest and longest high-tenor anomaly at Galante East. See Figure 2 below for a detailed plan map of the Northern Zone at Galante East.

Follow-up trenching has commenced, with excavation of 8 trenches totaling approximately 700 m in length.

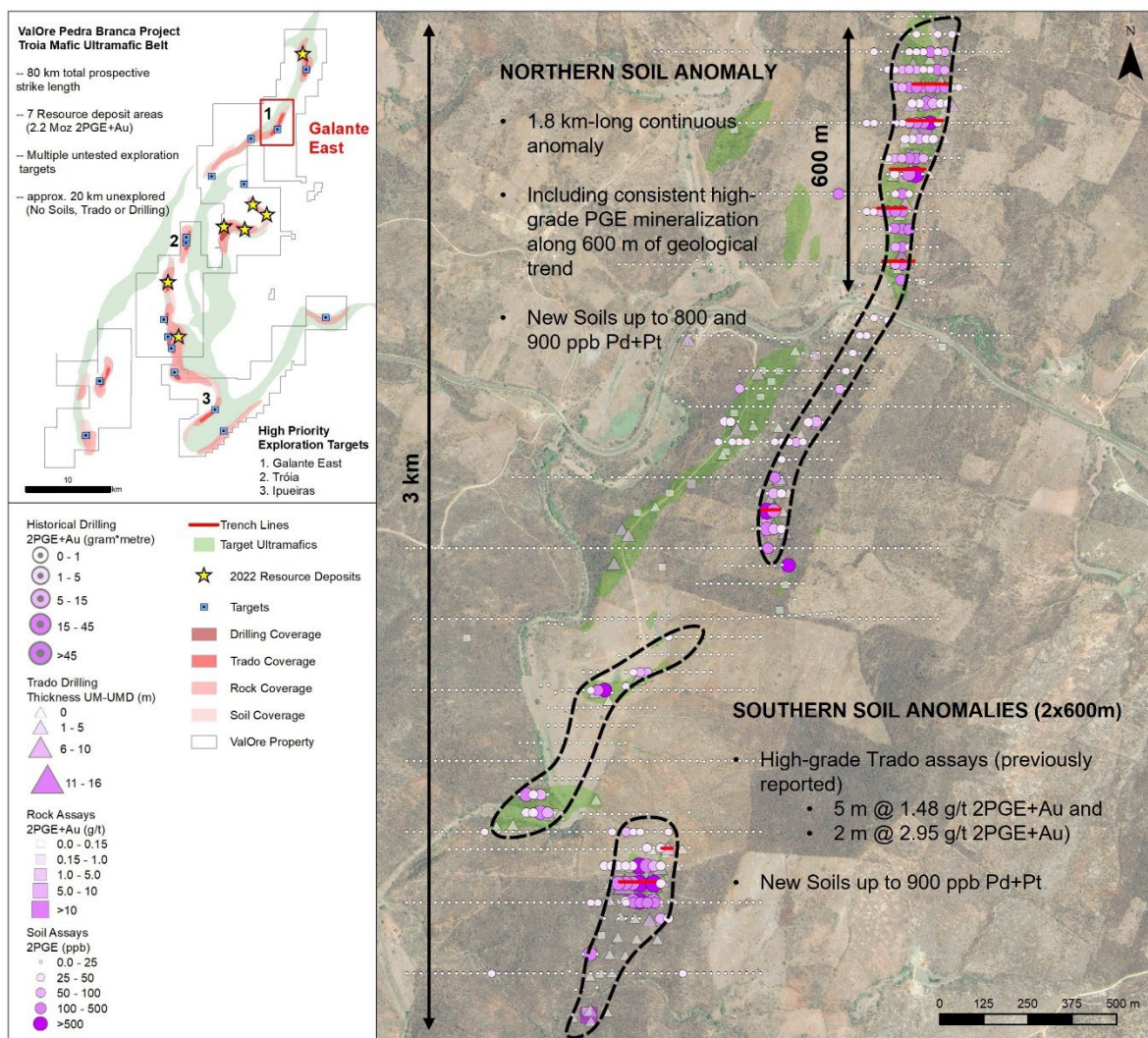


Figure 1: Plan map of Galante East, highlighting the high-priority mineralized zones, previously reported Trado® auger assays, and follow-up trenches.



Figure 2: Photographs of the Galante East area, showing paved Highway 226 and existing electrical powerlines, which both crosscut the target.

About the Trado® Auger and Trenching methodology

[CLICK HERE](#) for more information regarding Trado® Auger and Trenching methodology

Quality Control/Quality Assurance (“QA/QC”) and Grade Interval Reporting

[CLICK HERE](#) for a summary of ValOre’s policies and procedures related to QA/QC and grade interval reporting.

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 and Vice President of Exploration.

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.

In May 2019, ValOre announced the acquisition of the Pedra Branca Platinum Group Elements (PGE) property, in Brazil, to bolster its existing Angilak uranium, Genesis/Hatchet uranium and Baffin gold projects in Canada.

The Pedra Branca PGE Project comprises 52 exploration licenses covering a total area of 56,852 hectares (140,484 acres) in northeastern Brazil. At Pedra Branca, 7 distinct PGE+Au deposit areas host, in aggregate, a 2022 NI 43-101 inferred resource of 2.198 Moz 2PGE+Au contained in 63.6 Mt grading 1.08 g/t 2PGE+Au ([CLICK HERE](#) for news release dated March 24, 2022). All the currently known Pedra Branca inferred PGE resources are potentially open pit.

Comprehensive exploration programs have demonstrated the "District Scale" potential of ValOre’s Angilak Property in Nunavut Territory, Canada that hosts the Lac 50 Trend having a current Inferred Resource of 2,831,000 tonnes grading 0.69% U₃O₈, totaling 43.3 million pounds U₃O₈. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please [CLICK HERE](#) for ValOre’s news release dated March 1, 2013.

ValOre’s team has forged strong relationships with sophisticated resource sector investors and partner Nunavut Tunngavik Inc. (NTI) on both the Angilak and Baffin Gold Properties. ValOre was the first company to sign a comprehensive agreement to explore for uranium on Inuit Owned Lands in Nunavut Territory and is committed to building shareholder value while adhering to high levels of environmental and safety standards and proactive local community engagement.

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 www.valoremotals.com or contact Investor Relations at 604.653.9464, or by email at contact@valoremotals.com.

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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 ValOre 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.