

Val-d'Or Mining Corporation - Drilling Commences on the Ducros Group of Properties

Val-d'Or, Quebec--(Newsfile Corp. - January 20, 2022) - **Val-d'Or Mining Corporation** (TSXV: VZZ) ("**Val-d'Or Mining**" or the "Company") announces that drilling has commenced on the Ducros Group of Properties. This first phase drill program is part of a larger exploration program that has been budgeted at more than \$5 million, including 20,000 meters of diamond drilling. The drilling started on January 18, 2022, as announced in a news release on January 13, 2022 by the operator of the program **Québec Nickel Corp.** ("**QNI**"). The Company has a direct property interest in this group of properties through a 1.5% NSR as well as an indirect interest through the ownership of 3,508,461 shares in the capital of QNI. Both ownership interests were acquired in a transaction first announced on October 27, 2020.

Based on public disclosure made by QNI, the following milestones were achieved since the transaction was first announced on October 27, 2020:

- QNI announced the listing of its shares on the Canadian Securities Exchange and the commencement of trading on July 6, 2021.
- QNI announced a first phase exploration program on August 4, 2021. The program was budgeted at \$375,000 and included a property-scale heliborne magnetic and electromagnetic (Mag-EM) survey (see also QNI news release dated August 23, 2021), stripping, mapping, prospecting and sampling (see also QNI news release dated September 23, 2021), as well as the construction of a 3D geological model utilizing historical and modern data.
- QNI first mentioned an increase in the in the area covered by the 1.5% NSR on October 20, 2021. The area increased from 12,851 hectares (239 claims) to 15,179 hectares (280 claims) due to the acquisition of additional claims by QNI within the area of influence.
- QNI announced the closing of a private placement financing of \$7.7 million on November 10, 2021. The financing included \$6.7 million in flow-through funds dedicated to the Ducros Group of Properties.
- QNI announced the engagement of Orbit Garant Drilling on November 25, 2021. The total drill program is expected to be 20,000 metres, with a first phase drill program to focus on three Nickel-Copper-PGE target areas:
 - Fortin Ni-Cu-PGE Showing (East Sector of Property)
 - Ducros Sill (Central Part of Property)
 - Ducros Gabbro Area (Western Sector of Property)
- QNI further announced on November 25, 2021 that the phase II drill program will be directed to testing additional targets identified from the 1,717 line-km property-wide helicopter-borne VTEM survey, based on the result obtained from follow-up ground truthing geophysical surveying, prospecting/sampling and geological fieldwork, in addition to other prospecting/geological/geochemical targets identified on the property through on-going Company exploration activities.

Michael P. Rosatelli, P.Geo. (OGQ Special Authorization Permit; PGO #0855), the Vice President of Exploration of Val-d'Or Mining is the Qualified Person (as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who approved the technical disclosures included in this news release, based solely on the public disclosure of QNI.

About Québec Nickel Corp.

Québec Nickel Corp. is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Québec, Canada. The Company has 100% interest in the Ducros Group Property, consisting of 280 contiguous mining claims covering 15,149 hectares within the Abitibi region

located in Québec, Canada.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Québec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects, and in the early stages of exploration. The mineral interests are broad and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners with the technical expertise and financial capacity to conduct more advanced exploration projects.

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