

# Valterra Announces Private Placement; Option to Acquire Livramento Gold Project in Brazil

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Vancouver, September 17, 2020 - [Valterra Resource Corp.](#) (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or the "Company") reported today that it plans to issue up to a total of 30,000,000 units in a non-brokered private placement at a price of \$0.10 per unit for gross proceeds of Cdn \$3.0M. Each unit will consist of one common share and one-half warrant, with each full warrant exercisable to purchase one common share for a period of 3 years at \$0.15. 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. The private placement is subject to regulatory approval. Finders' fees and commissions may be paid by Valterra in relation to this issuance. Net proceeds of the financing will be used to advance Valterra's recently implemented Brazilian gold program and for working capital.

Valterra's management has launched a new strategy for the Company with a near to mid-term goal to generate revenue through the acquisition and development of small under-capitalized laterite-type freehold gold deposits with processing mills, that have significant scope for growth in the Poconé Gold District, Brazil. The first step in Valterra's new strategy is the acquisition of private Brazilian company, Poconé Mining Mineração Ltda ("PMM"), which owns the Lima property located in the Poconé - Cuiaba Gold Belt (see NR-03-20, 29 May, 2020). The transaction is subject to TSX Venture Exchange approval.

With the acquisition of PMM, Valterra will also hold an option to purchase a 100% interest in the Livramento Gold Project. PMM has completed an initial down-payment for the past-producing 250ha property and mill. Net proceeds of this financing will be used to complete the next stage of payments to acquire 100% of the Livramento Gold Project for (USD 3.77m), to be paid in instalments over 18 months, as well as for additional exploration and geological modelling which will lead to an updated NI-43-101 technical report, and for working capital. As part of this process, PMM will use the extensive existing infrastructure to undertake a 5,000-tonne bulk sample at Livramento along with various other trial mining activities on the property.

As part of its due diligence, Valterra has engaged a Brazil based, independent consulting firm, GE21, to assist in the evaluation of the property assets of PMM. Technical reports are being prepared and will be filed on SEDAR when completed.

## About the Livramento Property, Poconé District, Brazil

The Livramento property is situated 64km from PMM's existing 100% owned Lima property near the town of Poconé and is located 40km south of Cuiaba, the state capital of Mato Grosso. The Livramento property consists of a 250ha freehold property with 5 PLG mining and environmental licences of 50ha each and full infrastructure on site, including a 30 tph gravity recovery plant and a large earth moving fleet.

Under previous ownership, the Livramento property has been in intermittent operation since 2017. Valterra plans to upgrade the processing plant to increase through-put and to restart trial mining operations over the next 6 months. Initial areas with prospective structures and veins for bulk sampling have already been identified.

The Livramento property adjoins the well-known Tanque Belo project, which was explored in 2007 by ASX-listed Ashburton Minerals. Ashburton outlined a surface gold geochemical anomaly in excess of 2km long and up to 800m wide, with gold-in-soil values of up to 15 g/t.

Gold mineralization in the Poconé Gold Belt is characterized by very deep and strongly weathered overburden of saprolite with the presence of epigenetic mineralized quartz veins. These kinds of deposits are

exploited in dozens of small open-pit mines by direct free-digging operations without the need for blasting.

Figure 1: Livramento 30 tonne per hour gravity mill

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/5345/64000\\_060f3f0e44ec8886\\_002full.jpg](https://orders.newsfilecorp.com/files/5345/64000_060f3f0e44ec8886_002full.jpg)

Figure 2: Livramento fleet

To view an enhanced version of Figure 2, please visit:

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Figure 3: Livramento fleet

To view an enhanced version of Figure 3, please visit:

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Figure 4: Livramento workshop

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Figure 5: Livramento fleet

To view an enhanced version of Figure 5, please visit:

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The veins at the Livramento property consist of massive quartz with free gold and some boxwork of oxidized sulfide and carbonate minerals along fractures. On the west side of the mineralized zone is a major NE-SW break that may be related to important structural and lithologic features controlling the vein system. This zone represents a major target to be detailed by structural mapping, geophysics, and a future drilling program to assess the potential of a major mineralized structure including possibly higher-grade veins beneath the lateritic weathering.

Valterra plans to initiate an exploration strategy to delineate and expand vein targets on both the Livramento and Lima properties toward the identification and development of NI43-101 mineral resources.

#### The Poconé Mining Team

Richard Crew - Mr. Crew, is a British mining and natural resources professional with over thirty years of corporate and operations experience in the mining and exploration industry, specializing in precious metals. Richard has a wealth of knowledge of Brazilian mining operations and regulations built up over 30 years in both open pit and underground mines. Most recently, he was COO for ASX-listed Orinoco Gold. Prior to this, he was General Manager Projects for São Bento Group, a private mining group operating two gold mines in the states of Mato Grosso and Para, producing a combined total of 100,000oz gold per annum. In this role, he successfully managed a Bankable Feasibility Study and construction of a 2Mtpa gravity/CIL processing plant and mining operations. He previously held a wide range of senior operational and executive positions internationally for AIM, TSX and ASX listed companies. Richard is co-founder of Pocone Mining Mineração and speaks fluent Portuguese.

Jeremy Gray - Mr. Gray has been involved in mining for 26 years. He started his career at Credit Suisse in 1994 as a Mining Research Associate before moving to London to run the Mining Equity research team at Morgan Stanley. In 2001, he joined Sthenos Capital as a founding partner of a Hedge Fund with focus on Mining and Basic Materials trading. In 2005, Mr Gray returned to Credit Suisse in London to run the Mining team. In January 2009 he joined the world's largest cobalt producer at the time in DRC before it was acquired by ENRC in September 2009. In 2010, Mr. Gray joined Standard Chartered in Hong Kong to run the Mining team, and in 2014 he became a founding partner of Chancery Asset Management in Singapore. For the last 3 years he has also worked as a Director of a Singapore based gold streaming & Royalty Company. Mr Gray sits on the boards of Axiom Mining and White Rock Minerals on the ASX.

Thomas Puppendahl - Mr. Puppendahl has over 28 years' experience in global capital markets as a strategist, portfolio manager, investment banker and analyst. He is the founder and managing partner of Chancery Asset Management, an independent strategic advisory firm based in Singapore, specializing in precious metals and emerging markets. In 2015, Chancery became a founding partner of a gold streaming & royalty company focused on providing development capital to emerging gold producers such as K92 Mining. Prior to setting up Chancery, Mr. Puppendahl worked in mergers and acquisitions, private equity, emerging markets and management consulting with Merrill Lynch, Ermgassen & Co. and the Monitor Group in London and Mumbai. Mr. Puppendahl holds Master's degrees in both Physics and Business Administration from RWTH Aachen University, Germany.

Wallacy Goncalves - Mr. Goncalves is a highly respected Brazilian national who has worked in senior positions for several international mining companies. Both in Africa and Brazil, he is extremely well connected, has direct access to local and regional government agencies and politicians. Mr. Goncalves is a co-founder of Poconé Mining Mineração. He is bilingual Portuguese / English.

Marcelo Lima - Mr. Lima is a Brazilian national with more than 30 years of mining experience. He is renowned to be one of Brazil's leading mine operations specialists, and he is a qualified mining technician with CREA registration. Marcelo has held senior operational positions with Anglo Gold Ashanti, Rio Tinto, Votorantim Metals and Jaguar Mining. During his tenure with these companies he was responsible for the opening of 8 mines.

Israel Oliveira - Mr Oliveira is a Brazilian national mining engineer. Israel has 27 years' experience in the mine planning and operations in Brazil with management roles at AngloGold Ashanti, Jaguar Mining, Vale, Orinoco Gold, Paul Abib Engenharia and NEXA.

#### 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 Brazil, British Columbia and Mexico. Valterra's prime focus is on advancing its Brazilian properties, with a secondary focus on its early stage properties that have the potential to host large deposits in regions with excellent infrastructure. Upon acquisition of PMM, Valterra will indirectly hold a 100% interest in the Lima Gold Project and an option to acquire a 100% interest in the Livramento Gold Project, both located in Brazil. Valterra also owns a 100% interest in the Swift-Katie copper gold porphyry property in British Columbia and has an option to earn 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 Corp.](#) and a Qualified Person as defined by National Instrument 43-101. He is responsible for directing exploration on the Lima and Livramento projects 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 Corp.](#)

For further information, please visit Valterra's website at [valterraresource.com](http://valterraresource.com) or contact Valterra at 604.641.2759 or by email at [ir@mnxltltd.com](mailto:ir@mnxltltd.com).

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