

Valterra Resource Corporation Amends Toughnut Property Agreement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Aug. 10, 2012) - [Valterra Resource Corporation](#) ("Valterra") (TSX VENTURE:VQA) (FRANKFURT:3VA) reports that it has amended the option agreement for purchase of a 100% interest in its Toughnut property located in southeast BC. Pursuant to an amendment agreement dated July 31, 2012, the optionors of the Toughnut property have agreed to defer the cash option payment of \$40,000 due on July 31, 2012 and the exploration expenditure requirement of \$750,000 due on September 30, 2012 for a period of two months. Valterra has expended more than \$650,000 on the Toughnut property over the term of the option agreement. Valterra will issue an additional 50,000 common shares to the optionors in consideration for this extension. The amendment agreement is subject to TSX Venture Exchange acceptance.

About the Toughnut Property

Located in the heart of the Silver King Shear zone the Toughnut property encompasses approximately 1,010 ha and forms a key part of Valterra's Au-Ag-Cu "Star-Toughnut Project". The Toughnut property contains numerous near surface drill intercepts, and Valterra has made two new Au-Ag discoveries at the Gold Eagle zone (see NR-03-11).

In 2010, the first gold-silver drill discovery represented near surface intercepts marked by shallow, pyrite-enriched mineralization hosted in a strongly bleached, k-feldspar-sericite-silica altered crackle breccia/andesite of the Upper Elise Formation. During 2011, Valterra expanded the zone further and possesses valid permits on the project area allowing drilling of 10,500 metres.

Select drill highlights at the Gold Eagle zone returned from BTW-sized holes include:

VTN10-008 (Gold Eagle):	4.02 g/t Au & 9.51 g/t Ag over 24.33m	
Including	7.76 g/t Au & 20.29 g/t Ag over 9.11m	Previously
Including	14.47 g/t Au & 34.60 g/t Ag over 4.0m	Released
VTN11-010 (Gold Eagle):	1.22 g/t Au & 2.71 g/t Ag over 29.72m	

The gold-silver mineralization appears to project vertically beneath an anomalous surface outcrop which yielded 4.73 g/t Au and 8.2 g/t Ag in a 2010 grab sample. Valterra's permit also allows for a small-scale trenching program over the discovery outcrop. The focus of the proposed trenching will be to increase the surface exposure of the zone and facilitate expanded mapping, sampling and drilling along the mineralized trends.

The second zone (hole VTN10-006 - 1.80 g/t Au over 6.44m) returned anomalous mineralization from a basal contact between a feldspar porphyry (Silver King suite) and andesitic rocks. This newly discovered zone may be analogous to precious metal zones identified at the adjacent Kena Project.

To date, five holes have been drilled at the Gold Eagle zone where the highest grade intercept is only 60 metres below surface, and the mineralization is open at depth and along strike. The signature of the rocks is generally consistent with a zoned porphyry model subjected to shortening, shear-fault/hydrothermal activity, and extensions that generated focused zones of higher-grade.

Targeting at the Star-Toughnut has been aided by several prior technical programs implemented by Valterra including a comprehensive technical (compilation) report, a 30 square kilometre airborne EM-MAG survey, flown by Aeroquest Ltd., and the resulting airborne data was subjected to detailed processing analyses by a geophysical consultant.

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 British Columbia and Ontario. Valterra is focussed on early stage properties with the potential to host large deposits, in regions with excellent infrastructure. Over the last several years, Valterra has acquired and explored several key projects including "Star-Toughnut", "Swift Katie" and "Bobcaygeon" which are located near roads, rail, power, and resource communities in Canada.

Brian McGrath, P.Geo., is the Qualified Person responsible for reviewing the technical information presented in this release.

On behalf of the Board of Directors,

Frederick Sveinson
President, Valterra Resource Corporation

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Valterra Resource Corporation's projects, and the availability of financing for Valterra Resource Corporation's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Valterra Resource Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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