

# ValOre Metals Corp. Soil Geochemistry Assay Results Identify PGE Anomalies at all Three Mendes North Targets

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VANCOUVER, July 07, 2020 - [ValOre Metals Corp.](#) ("ValOre"; TSX:VO; OTC: KVLQF; FRANKFURT: KEQ0) today announced results from 565 soil samples and 4 rock samples from the recently completed geochemical sampling program at the Mendes North exploration target at ValOre's 100%-owned Pedra Branca Platinum Group Elements Project (PGE+Au) in northeastern Brazil.

## Key Updates on 2020 Exploration Programs:

- Coincident magnetic and WorldView satellite spectral imaging targets now corroborated by soil sampling, provides support for exploration methodology
- Soil sample assays from all three Mendes North targets returned significant PGE results
- All three anomalies remain open, indicating potential continuity of a >3 km PGE-bearing belt
- Follow-up geological mapping, prospecting and geochemical sampling to be executed immediately

*The Pedra Branca PGE assay results announced today have greatly increased our confidence in the exploration methodology developed and implemented successfully by ValOre's technical team. The three Mendes North targets have now been corroborated as prospective by three separate exploration technologies: geophysics, remote sensing and geochemistry, stated Jim Paterson, Chairman & CEO. The targets exhibit significant scale and strike length, benefit from an excellent location with respect to access, power, and proximity to our other delineated PGE deposits, and importantly remain open for expansion through further geological mapping, prospecting and soil sampling programs prior to drill testing.*

## Mendes North Geochemical Program Update

A total of 565 soil sample assays from the three >1 km Mendes North WorldView-magnetic targets have been received, and all three targets returned well-defined, regional (each >750 metres in length) NE-SW-trending linear PGE anomalies. The anomalies remain open between targets, suggesting potential continuity of a >3 km PGE-bearing belt.

Target 1 returned a >820 metre long PGE anomaly which remains open to the northeast. An oblique, 250-metre-long NW-SE-trending gold (Au) anomaly was also defined at Target 1, returning a peak assay of 660 ppb Au. Target 2 comprises two anomalies: one >830 metres in length and open to the NE, and another ~300 metres in length and open to the NE, SE and SW. At Target 3, a >750-metre-long PGE anomaly was delineated which remains open to the SW, NE and E. The four rock samples submitted from Mendes North returned no anomalous PGE grades. See Table 1 below for a summary of 2PGE- and Au-in-soils results, and [CLICK HERE](#) to view all figures related to this news release.

Table 1: Summary Table Soil Sample Assays

2PGE+Au Range (ppb)	Number of Samples
51 - 660	3
21 - 50	19
11 - 20	41
5 - 10	55
< detection limit	446

Follow-up geological mapping, prospecting, and geochemical sampling will be immediately undertaken to

extend and delineate the Mendes North PGE- and Au-in-soils anomalies. The program will test potential continuity between anomalies in Targets 1, 2 and 3, which comprise a cumulative strike length of >3 km.

ValOre's 2020 3D magnetic inversion modelling of historical ground geophysical data defined multiple compelling near surface >1 km targets. Mendes North is undrilled and has seen no historical geochemical sampling or geological mapping. An additional 2.0 km by 1.2 km WorldView-magnetic anomaly is situated approximately 1 km to the northwest of the three Mendes North targets.

Access to the Mendes North target area is excellent, with all three targets being situated adjacent to or within 200 metres of a main roadway.

Background 2PGE+Au levels of country rock throughout the three target areas returned values below detection limits (<5 ppb) for Pd, Pt and Au.

#### Assay Methodology & Quality Control/Quality Assurance (QA/QC)

Soil samples were collected from field sites spaced 20 metres apart on lines spaced 100 metres apart, with coordinate data captured by handheld GPS. These samples are subsequently stored in a secure ValOre facility in Capit?o Mor, Cear?, Brazil and thereafter sent with an ensured chain of custody to SGS Geosol Vespasiano, Minas Gerais. All samples are analyzed for PGE+Au (Pd, Pt, Au) content using standard 50g Fire Assay and ICP-AES techniques. Certified PGE ore reference standards, blanks and field duplicates are inserted as a part of ValOre's Quality Control/Quality Assurance program (&#8220;QA/QC&#8221;). All samples associated with the gold anomaly in Target 2 (samples 81808-81818) were re-analyzed to ensure accuracy. No QA/QC issues were noted with the results reported herein.

Grab samples are collected from field sites with coordinate data captured by handheld GPS and subsequently stored in a secure ValOre facility in Capit?o M?r, Cear?, Brazil. The samples are thereafter sent with an ensured chain of custody to SGS Vespasiano, Minas Gerais for analysis, which is accredited mineral analysis laboratory. All samples are analyzed for PGE+Gold (Pd, Pt, Au) content using standard Fire Assay and ICP techniques. Cr values that exceed 5% are redirected to ore grade pyrosulfate fusion and XRF techniques to determine % Cr<sub>2</sub>O<sub>3</sub>. If Pt and/or Pd is over 1ppm, the sample is analyzed for Rh using NiS Fire Assay-ICP-MS techniques. Certified PGE ore reference standards, blanks and field duplicates are inserted as a part of ValOre's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

#### Qualified Person

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.Geol., who oversees New Project Review for ValOre.

#### About ValOre Metals Corp.

[ValOre Metals Corp.](#) (TSX&#8208;V: VO) is a Canadian company with a portfolio of high&#8208;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 38 exploration licenses covering a total area of 38,940 hectares (96,223 acres) in northeastern Brazil. At Pedra Branca, five distinct PGE+Au deposit areas host, in aggregate, a NI 43-101 Inferred Resource of 1,067,000 ounces 2PGE+Gold (Palladium, Platinum and Gold; Pd, Pt+Au) contained in 27.2 million tonnes (&#8220;Mt&#8221;) grading 1.22 grams 2PGE+Gold per tonne

(2019;g 2PGE+Au/2021;) (see ValOre's July 23, 2019 news release). PGE mineralization outcrops at surface and all of the inferred resources are potentially open pittable.

Comprehensive exploration programs have demonstrated the "District Scale" potential of ValOre's 89,852-hectare Angilak Property in Nunavut Territory, Canada that hosts the Lac 50 Trend having a NI 43-101 Inferred Resource of 2,831,000 tonnes grading 0.69% U<sub>3</sub>O<sub>8</sub>, totaling 43.3 million pounds U<sub>3</sub>O<sub>8</sub>. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please refer to ValOre's news release of 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.valoremets.com](http://www.valoremets.com) or contact Investor Relations toll free at 1.888.331.2269, at 604.646.4527, or by email at [contact@valoremets.com](mailto:contact@valoremets.com).

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