

Valterra Resource Corp. Reports Progress of Bulk Sampling at the Livramento Gold Project

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Vancouver, March 30, 2021 - [Valterra Resource Corp.](#) (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or the "Company") reports on the status of bulk sampling currently underway at the Livramento predevelopment-stage gold project, located in the Poconé Mining District, Mato Grosso, Brazil. The planned 5,000-tonne bulk-sampling program follows recommissioning of the Livramento mill and stripping of overburden from two sample sites (see figure below and news release NR-02-21 dated February 17, 2021).

Approximately 1,560 tonnes of bulk sample from two vein zones have been processed through the mill as of March 30th, and an additional 1,940 tonnes of bulk sample have been stockpiled for on-going processing. Approximately 50 ounces of gold-rich dore have been recovered through the mill, and initial analyses of the dore indicate a gold concentration of approximately 95.6%, representing an average grade of 0.99 g/t of gold recovered from the bulk sample, including 11.39 ounces from 115 tonnes (3.08 g/t) from the Page vein.

Although the plant has been fully commissioned for a capacity of 30 tonnes per hour, the mill is shut down between sample runs of bulk sample, which consist of approximately 100-tonnes each, to allow complete cleaning to insure accurate mill-recovery data.

Poconé Mining Mineração Ltda, ("PMM") is a private Brazilian company that Valterra is acquiring, subject to regulatory approval, as a wholly owned Brazilian subsidiary (the "Transaction"). PMM is purchasing the Livramento property (see NR-09-20, 17 September 2020 for details of the transaction) and has assumed possession and full operational control of the gold project.

Engineer and President of PMM, Richard Crew commented, "A total of 12,672 man-hours have been worked to date with zero lost-time accidents and no reportable incidents. The Company is closely monitoring the COVID-19 pandemic and has taken precautionary measures at Livramento to help protect the safety of the Company's workforce and local communities. Recently two employees were confirmed with COVID-19 and two other employees were suspected of having COVID-19. As a precautionary measure, the project closed for a total of 14 days. PMM has also taken steps to support the local business community and has implemented contingency plans so the Company can continue to operate as safely and effectively as possible while following the COVID-19 safety guidelines outlined by the state and federal governments. In addition, seasonal rain has slowed down mining operations for a total of 168 hours of lost time."

Bulk sample location map

To view an enhanced version of this map, please visit:

https://orders.newsfilecorp.com/files/5345/78870_7a9448dd945e782e_002full.jpg

Figure 1. Livramento mill

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

https://orders.newsfilecorp.com/files/5345/78870_7a9448dd945e782e_003full.jpg

Figure 2. Exposing fresh mineralization for bulk sampling, historic pit

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

https://orders.newsfilecorp.com/files/5345/78870_7a9448dd945e782e_004full.jpg

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 pending Exploration 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 was in operation during the period 2013-2017. As part of the prospective strategy, Valterra plans to outline enough near-term, shallow mineral resources through trenching and shallow drilling to justify upgrading the processing plant to increase throughput to maximise the potential of the project utilizing bulk sampling and test mining. A second ball mill is included in the purchase and it was delivered recently to the Livramento mill. Once installed and configured, it is expected to double milling capacity to 60 tonnes per hour to optimize sampling and future operational processing without requiring additional investment.

The costs of operating in Brazil have fallen this year given the weakness in the local currency, the BRL. In addition, since Livramento was last operating in 2017, the local gold price has increased from an average of BRL 4,000 per ounce to BRL 9,600 per ounce.

Gold mineralization in the Poconé Gold Belt consists of orogenic quartz veins with an overprint of very deep and strongly weathered overburden and bedrock (laterite and underlying saprolite). These types of deposits can be very low-cost producers and are exploited in dozens of small open-pit mines as free-digging operations without the need for blasting and without the use of chemicals for processing due to gravity separation. Exploration for new veins continues at Livramento, with several newly exposed veins showing gold colors in panned concentrates. Samples have been submitted for assay.

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 is 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 or contact Valterra at 604.641.2759 or by email at ir@mnxlt.com.

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