

Val-d'Or Mining Corporation - Update on Quebec Nickel Corp. Transaction

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Val-d'Or, July 7, 2021 - [Val-d'Or Mining Corporation](#) (TSXV: VZZ) ("Val-d'Or Mining" or the "Company") provides an update on the property transaction with [Québec Nickel Corp.](#) ("QNI"), further to its news release of October 27, 2020. As part of this transaction, Val-d'Or Mining sold to QNI the Ducros Group of Properties in exchange for 3,508,461 common shares in the capital of QNI and retained a 1.5% NSR on 239 mineral claims covering a total area of 12,835 hectares. Val-d'Or Mining Corporation will obtain a two-fold benefit from QNC's exploration efforts as a result of its share ownership and from the NSR.

QNI Corporate Update

In a news release issued on July 2, 2021, QNI announced that it received final approval to list its common shares on the Canadian Securities Exchange (the "CSE"). Trading of the QNI common shares on the CSE commenced at the opening of the market on July 2, 2021.

QNI Exploration Update

In addition to a summary of past exploration programs and the respective historical results, the news release also contains some new details about the proposed 2021 Work Program. Accordingly, QNI plans a first phase, \$375,000 program, which is expected to include:

- a property-wide heliborne magnetic-electromagnetic survey,
- data compilation and 3D geological modelling,
- property-scale mapping, prospecting and sampling,
- mechanical outcrop stripping, mapping and sampling programs, and
- the preparation of a first drill program.

About Québec Nickel Corp.

Québec Nickel Corp. is a mineral exploration company focused on acquiring, exploring, and developing nickel projects in Quebec, Canada. It has a 100% interest in the Ducros Group of Properties, consisting of 239 contiguous mining claims covering 12,835 hectares within the Abitibi region located in Quebec, Canada. Additional information on Quebec Nickel Corp. is available at www.quebecnickel.com.

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 Quebec. 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.

For additional information, please contact:
Glenn J. Mullan

2864 chemin Sullivan
Val-d'Or, Québec J9P 0B9
Tel.: 819-824-2808, x 204
Email: glenn.mullan@goldenvalleymines.com

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