Valterra Resource Corp. Closes First Tranche of Private Placement

04.08.2021 | Newsfile

Vancouver, August 4, 2021 - Valterra Resource Corp. (TSXV: VQA) (OTCQB: VRSCF) (FSE: 3VA2) ("Valterra" or the "Company") has closed the first tranche of its previously reported private placement (06/07/21) by issuing 8,270,000 units at a price of $0.05 per unit for gross proceeds of $413,500. Each unit consists of one common share and one-half share purchase warrant, with each full warrant exercisable for three years with the right to purchase one common share at an exercise price of $0.10 per share. Securities issued pursuant to this first tranche of the private placement, including common shares and share purchase warrants, carry a legend restricting trading of the securities until December 4, 2021. Finders' fees and commissions may be paid by Valterra in relation to this issuance.

A portion of net proceeds from the private placement will be used to pay the 2021 option payment on the Las Reyes property and to fund costs associated with an exploration program on the Los Reyes Au-Cu project, Mexico. The Company completed surface mapping and sampling, followed by a limited IP geophysical program at the property. Surface samples of the oxidized copper mineralization are extremely encouraging, with 22 of 28 samples collected averaging 3.08% Cu. Permits are in place for a four to six core hole program totaling up to 2,000m. Drilling will test a 400-metre strike length of exposed Cu-Au skarn. Management believes that the project has significant near-term exploration potential for a high-grade Cu-Au mineral resource. Net proceeds will also be used for general working capital which includes: G&A, property maintenance and property option payments. The private placement is subject to regulatory approval.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the units, nor shall there be any sale of the units in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The units being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

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 Mexico. Valterra is focused on early-stage properties with the potential to host large deposits in regions with excellent infrastructure. Valterra owns a 100% interest in the Swift-Katie copper - gold porphyry property in British Columbia and an option to acquire 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 the preparation of the technical information in this disclosure.

-30-

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@mnxltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 Corp.'s projects, and the availability of financing for Valterra Resource Corp.'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 Corp. 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.

This news release is not intended for distribution to United States newswire services or dissemination in the United States.