

Valorem Announces Revocation of Cease Trade Order

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VANCOUVER, Aug. 12, 2021 - [Valorem Resources Inc.](#) (the "Company" or "Valorem") (CSE: VALU) (Frankfurt: 1XW1) is pleased to announce that the cease trade order (the "CTO") issued by the British Columbia Securities Commission (the "BCSC") has been revoked.

The CTO was issued by the BCSC on June 11, 2021, as a result of the failure of the Company to file a Form 51-102F4 Business Acquisition Report for the significant acquisition of 1267818 B.C. Ltd. (the "BAR"), and the material contracts in relation to the acquisition of 1267818 B.C. Ltd. (the "Material Contracts"). The Company filed the Material Contracts on August 6, 2021 and the BAR on SEDAR on August 10, 2021. The CTO was revoked on August 10, 2021.

The Company acquired (the "Acquisition") a 100% interest in 1267818 B.C. Ltd. ("B.C. Co") on February 12, 2021. The Acquisition was effected by way of a three-cornered amalgamation involving a wholly-owned subsidiary of the Company and B.C. Co. Pursuant to the terms of the Acquisition, the Company issued an aggregate of 30,000,000 common shares of the Company (the "Shares") as consideration, at a deemed priced of \$0.155 per Share or for an aggregate deemed value of \$4.65 million. Upon completion of the Acquisition, none of the vendors individually holds 10% or more of the issued and outstanding shares of the Company on a non-diluted basis.

B.C. Co holds a 100% interest in the Cariboo Gold property, the Lac La Hache Gold property and the Pinto Gold property (collectively, the "BC Property") located in the Cariboo District, British Columbia. The BC Property comprises multiple tenure blocks totaling more than 4,000 ha, which strategically target the Transitional or Basalt Siltstone of the Barkerville Terrain. The acquisition of the BC Property is a part of the Company's strategy to diversify its exploration options. As of the date hereof, any exploration activities on the BC Property remain subject to the Company securing available financing.

The BAR includes the consolidated financial statements of B.C. Co. for the period from September 29, 2020 to January 31, 2021 (the "Target Financial Statements"). As at January 31, 2021, the consolidated statement of financials position of B.C. Co. is comprised of total assets equal to \$198,310 and liabilities equal to \$211,309. Full details of the Acquisition (including the Target Financial Statements), are available in the BAR and the Material Contracts, copies of which are available on the Company's SEDAR profile at www.sedar.com.

As a result of the CTO, the Company's common shares were suspended from trading on the Canadian Securities Exchange on June 14, 2021. Following the revocation of the CTO, the Company's suspension of its common shares will be lifted and trading will resume on the Canadian Securities Exchange following the dissemination of this news release.

About Valorem Resources Inc.

Valorem explores and develops precious metal properties in the Americas.

For further details and maps, please see:

<https://valoremresources.com/>

ON BEHALF OF THE BOARD - [Valorem Resources Inc.](#)

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings which are available at www.sedar.com.

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