

ValOre Expands 2021 Drill Program to Test High-Grade PGE Discoveries:

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VANCOUVER, Aug. 26, 2021 - [ValOre Metals Corp.](#) ("ValOre"; TSX:VO; OTC: KVLQF; Frankfurt: KEQ0, "the Company") today announced assay results for two chromitite reef outcrop samples, 25 Trado² auger holes and five trenches from the Massap² target area at ValOre's 100%-owned Pedra Branca Platinum Group Elements ("PGE", "2PGE+Au") Project ("Pedra Branca") in northeastern Brazil. The high-grade Massap² discovery is situated approximately four kilometres ("km") along trend to the north of the Trapia deposit area, which is included in ValOre's global 2019 NI 43-101 Pedra Branca inferred resource of 1,067,000 ounces ("oz") 2PGE+Au contained in 27.2 million tonnes ("Mt") grading 1.22 g/t 2PGE+Au. [CLICK HERE](#) for a regional map of the Massap² target and Pedra Branca project (Figure 1).

"2021 exploration at Massap² indicates the presence of a near-surface PGE zone extending to the south of historical drilling, where palladium and platinum mineralization was encountered in 3 of 5 historical holes," stated ValOre's VP of Exploration, Colin Smith. "The discovery of correlative high-grade and chromitite reef outcrops within three broadly mineralized trenches south of historical drilling warrants 500 m of follow-up core drilling for Massap² as part of a 1000 metre expansion to the on-going program."

Massap² Discovery Trenching, Trado² Auger Drilling and Rock Sampling Highlights:

- High-grade PGE assay results from two chromitite reef outcrop samples:
 - 13.96 grams per tonne palladium + platinum + gold ("g/t 2PGE+Au"), and
 - 6.77 g/t 2PGE+Au;
- These two high-grade PGE samples extend known PGE mineralization an additional 200 metres ("m"), creating a total Massap² target strike length of >800 m (remains open to south);
- All 5 trenches* completed along the Massap² target trend in 2021 returned significant intervals of PGE mineralization, including:
 - 15 m at 1.65 g/t 2PGE+Au, incl. 6 m at 3.40 g/t 2PGE+Au
 - 54 m at 0.39 g/t 2PGE+Au, incl. 2 m at 1.14 g/t 2PGE+Au, and 9 m at 1.2 g/t 2PGE+Au
 - 28 m at 0.44 g/t 2PGE+Au;
- Trado² auger drilling returned surface PGE assay results in 15 of 25 holes, with assay highlights including:
 - 3.5 m at 0.87 g/t 2PGE+Au from surface, including 1.5 m at 1.3 g/t 2PGE+Au from 2 m
 - 4 m at 0.59 g/t 2PGE+Au from surface, including 1 m at 1.84 g/t 2PGE+Au from 1 m
 - 11 m at 0.34 g/t 2PGE+Au from surface
 - 8 m at 0.36 g/t 2PGE+Au from surface;
- Excellent exploration upside remains, with the currently defined >800-metre-long mineralized ultramafic ("UM") trend fully open to the south, in the direction of improving in-situ PGE grades and strong magnetic signature;
- Massap² target is drill-ready, with 500 m of core drilling planned for September as part of the planned 1000 metre expansion to the previously announced DDH program.

*Reported trench assay interval lengths are channel samples and estimated to represent 80-90% true width

Massap² Target 2021 Exploration: Trenching, Trado² Auger Drilling and Rock Sampling

Compilation and review of historical data from Massap² revealed considerable geochemical, geophysical, and geological similarities to the PGE deposits which comprise ValOre's current NI 43-101 inferred resource, and consequently designated the target as high priority. The application of ValOre's proven and effective systematic exploration methodology was deployed and served to rapidly advance Massap² to drill-ready stage ([CLICK HERE](#) for news release dated March 23, 2021; [CLICK HERE](#) for news release dated April 26, 2021; [CLICK HERE](#) for news release dated July 12, 2021; and [CLICK HERE](#) for news release dated August 23, 2021). Given the continued success of ValOre's sequential exploration methodology, district-wide target generation and assessment has been being accelerated.

The Massape target area is characterized by strong historical PGE-in-soil anomalies, high-grade historical and ValOre surface grab samples (including 13 samples >10 g/t 2PGE+Au over 800 m of geological trend), a compelling >1-km-long magnetic anomaly, strong local WorldView spectral signatures ([CLICK HERE](#) for additional information on WorldView spectral data), and PGE mineralization in 3 of 5 historical core drill holes.

ValOre conducted detailed geological mapping and prospecting of the 1 km-long trend and followed-up with 25 Trado² auger holes (122 m total, equating to 129 samples) and 5 trenches (216 m total). At-surface, PGE-bearing UM or UM-derived rocks were intercepted in 15 of 25 Trado² holes, and in all 5 trenches, confirming the presence of in-situ surface PGE mineralization along a geological trend of approximately 800 m. [CLICK HERE](#) for a plan map of the Massape target (Figure 2).

Trench channel sample assay highlights include multiple high-grade PGE results from the three southernmost trenches, including:

- TR21MS05: 15 m at 1.65 g/t 2PGE+Au, including 6 m at 3.4 g/t 2PGE+Au;
- TR21MS03: 54 m at 0.39 g/t 2PGE+Au, including 2 m at 1.14 g/t 2PGE+Au and 9 m at 1.2 g/t 2PGE+Au;
- TR21MS04 : 28 m at 0.44 g/t 2PGE+Au.

[CLICK HERE](#) for detailed trench cross sections (Figures 3a, 3b, 3c) and see Table 1 below for a summary of significant assay results for all 5 trenches.

High-grade PGE assays (13.96 g/t 2PGE+Au and 6.77 g/t 2PGE+Au) were returned from two samples collected from correlative chromitite reefs exposed in trenches TR21MS04 and TR21MS05, extending known PGE mineralization for an additional 200 m to the south of the existing historical core drilling area. [CLICK HERE](#) for detailed sample photographs (Figure 4).

Trado² auger assay highlights include holes AD21MS19, which returned 3.5 m at 0.87 g/t 2PGE+Au from surface, including 1.5 m at 1.3 g/t 2PGE+Au from 2 m, and hole AD21MS14 which returned 11 m at 0.34 g/t 2PGE+Au from surface. See Table 1 below for a summary of significant Trado² assay results.

Table 1: Trado² Auger Drilling and Trenching Highlights

Hole ID	Type	From (m)	To (m)	Length* (m)	2PGE+Au (g/t)	2PGE+Au Interval Summary
AD21MS03	Auger	0	2	2	0.19	2 m at 0.19 g/t 2PGE+Au from surface
AD21MS04	Auger	0	4	4	0.27	4 m at 0.27 g/t 2PGE+Au from surface
AD21MS07	Auger	0	2.4	2.4	0.16	2.4 m at 0.16 g/t 2PGE+Au from 1 m
AD21MS08	Auger	0	1	1	0.10	1 m at 0.1 g/t 2PGE+Au from surface
AD21MS11	Auger	0	1	1	0.14	1 m at 0.14 g/t 2PGE+Au from surface
AD21MS12	Auger	0	1	1	0.11	1 m at 0.11 g/t 2PGE+Au from surface
AD21MS13	Auger	0	2.5	2.5	0.19	2.5 m at 0.19 g/t 2PGE+Au from surface
AD21MS14	Auger	0	11	11	0.34	11 m at 0.34 g/t 2PGE+Au from surface
AD21MS15	Auger	0	12	12	0.19	12 m at 0.19 g/t 2PGE+Au from surface
AD21MS16	Auger	0	12	12	0.16	12 m at 0.16 g/t 2PGE+Au from surface
AD21MS17	Auger	0	8	8	0.36	8 m at 0.36 g/t 2PGE+Au from surface
AD21MS18	Auger	0	2	2	0.18	2 m at 0.18 g/t 2PGE+Au from surface
AD21MS19	Auger	0	3.5	3.5	0.87	3.5 m at 0.87 g/t 2PGE+Au from surface
		2	3.5	1.5	1.30	incl. 1.5 m at 1.3 g/t 2PGE+Au from 2 m
AD21MS20	Auger	0	4	4	0.59	4 m at 0.59 g/t 2PGE+Au from surface
		1	2	1	1.84	incl. 1 m at 1.84 g/t 2PGE+Au from 1 m
AD21MS24	Auger	0	13	13	0.25	13 m at 0.25 g/t 2PGE+Au from surface

TR21MS01 Trench	1	29	28	0.12	28.00m at 0.12 g/t 2PGE+Au
TR21MS02 Trench	3	5.1	2.1	0.57	2.1 m at 0.57 g/t 2PGE+Au and 6 m at 0.20 g/t 2PGE+Au
	17	23	6	0.20	
	7	61	54	0.39	
TR21MS03 Trench	7	23	16	0.41	54.00m at 0.39 g/t 2PGE+Au incl. 16.00m at 0.41 g/t 2PGE+Au
	9	11	2	1.14	incl. 2.00m at 1.14 g/t 2PGE+Au and 15.00m at 0.18 g/t 2PGE+Au
	30	45	15	0.18	and 9.00m at 1.20 g/t 2PGE+Au
	52	61	9	1.20	
TR21MS04 Trench	5	33	28	0.44	28.00m at 0.44 g/t 2PGE+Au
TR21MS05 Trench	33	48	15	1.65	15.00m at 1.65 g/t 2PGE+Au incl. 6.00m at 3.40 g/t 2PGE+Au
	39	45	6	3.40	

*Reported trench assay interval lengths are channel samples and estimated to represent 80-90% true width

About Trado² Auger Drilling and Trenching Methodology

Please [CLICK HERE](#) to view ValOre's news release of March 23, 2021 for detailed information regarding Trado² auger drilling and trenching methodologies.

Quality Control/Quality Assurance ("QA/QC") and Grade Interval Reporting

[CLICK HERE](#) for a summary of ValOre's policies and procedures related to QA/QC and grade interval reporting.

Qualified Person (QP)

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.Geo., ValOre's QP and Vice President of Exploration.

About ValOre Metals Corp.

[ValOre Metals Corp.](#) (TSX:VO) is a Canadian company with a portfolio of high-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 39 exploration licenses covering a total area of 39,987 hectares (98,810 acres) in northeastern Brazil. At Pedra Branca, 5 distinct PGE+Au deposit areas host, in aggregate, a current Inferred Resource of 1,067,000 ounces 2PGE+Au contained in 27.2 million tonnes grading 1.22 g/t 2PGE+Au ([CLICK HERE](#) for ValOre's July 23, 2019 news release). All the currently known Pedra Branca inferred PGE resources are potentially open pittable.

Comprehensive exploration programs have demonstrated the "District Scale" potential of ValOre's Angilak

Property in Nunavut Territory, Canada that hosts the Lac 50 Trend having a current Inferred Resource of 2,831,000 tonnes grading 0.69% U₃O₈, totaling 43.3 million pounds U₃O₈. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please [CLICK HERE](#) for ValOre's news release dated 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.valoremotals.com or contact Investor Relations at 604.653.9464, or by email at contact@valoremotals.com.

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