Val-d'Or Mining Corporation Corporate Update

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Val-d'Or, Nov. 12, 2021 - Val-d'Or Mining Corporation (TSXV: VZZ) (the "Company") announces that Louis Doyle has been appointed to the Board of Directors of the Company and that Frank Mariage has resigned as a director of the Company.

Mr. Doyle is currently Executive Director and a director of Québec Bourse, the association regrouping Québec based listed companies and other markets stakeholders. In addition, since 2016, he has also provided consulting services to private companies seeking listing on Canadian exchanges. He was the Vice-President, Montréal of TSX Venture Exchange between October 1999 and December 2015. As such, he was responsible for business development and listing activities in the Province of Québec and Atlantic Canada and responsible for managing the Montréal listings team. During his tenure, he acted as chairman of TSX Venture Listing Committee and was member of the Policy committee. Mr. Doyle also led the nationwide TSX Venture Mentorship program and further acted regularly as a speaker and advisor at conferences and workshops. He has also held directorship roles with publicly traded companies, the latest of which was Abitibi Royalties Inc.

The Board of Directors believes that Mr. Doyle will further complement the Board's abilities as the Company moves forward, and extends him a warm welcome and thanks Mr. Mariage for his years of service to the Company and wishes him well in his future endeavours.

The Company's Board has granted incentive stock options to Mr. Doyle, entitling the purchase of an aggregate 178,000 common shares at a per share price of $0.11 for a period of 5 years.

The Company also announces that with the recent closing of the plan of arrangement involving Golden Valley Mines and Royalties Ltd. ("GZZ") and Gold Royalty Corp. ("NYSE: GROY"), GROY has indirectly become the Company's largest shareholder, owning 25,687,444 common shares, representing 37.96% of the Company's issued and outstanding shares.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a 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 Québec. 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 and commodities (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 to conduct more advanced exploration on the projects.

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