Val-d'Or Mining Closes Flow-Through Private Placement Financing

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Val-d'Or, Dec. 21, 2021 - Further to its news release of December 15, 2021, Val-d'Or Mining Corporation (TSXV: VZZ) (the "Company") is pleased to announce that it has completed a non-brokered private placement offering (the "Offering") for gross proceeds of $400,000.32.

The Company issued 1,111,112 National Flow-Through Common Shares and 1,111,112 Québec Flow-Through Common Shares (together, the "FT Shares") at a per FT Share price of $0.18 for gross proceeds of $400,000.32. The FT Shares are "flow-through shares" as defined in the Income Tax Act (Canada) and the Taxation Act (Québec), as applicable.

The Company paid a finder's fee in the amount of $16,000.01 and issued 222,222 non-transferrable warrants (the "Finder's Warrants"). Each Finder's Warrant entitles the holder to purchase a common share of the Company at a price of $0.18 per share until December 21, 2023. The net proceeds raised from the Offering will be used by the Company to conduct further exploration work on its properties in the Abitibi Greenstone Belt, Québec and Ontario.

All securities issued under the Offering, including common shares underlying the Finder's Warrants, are subject to a hold period until April 22, 2022, in accordance with applicable securities legislation and the policies of the TSX Venture Exchange.

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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Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and

similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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