

ValOre Accelerates Regional Trado® Exploration; Trado® interval assays 16 m at 1.22 g/t 2PGE+Au from surface at Trapia South

31.01.2022 | [GlobeNewswire](#)

VANCOUVER, Jan. 31, 2022 - [ValOre Metals Corp.](#) ("ValOre"; TSX#208;V: VO; OTC: KVLQF; Frankfurt: KEQ0, "the Company") today provided an update from ValOre's 100%-owned Pedra Branca Platinum Group Element ("PGE", "2PGE+Au") Project ("Pedra Branca") in northeastern Brazil, where exploration employing the Trado[?] auger has identified multiple zones of near surface mineralization.

"While commonly used throughout Brazil, ValOre was the first company to use the Trado[?] auger for exploration at Pedra Branca. This cost-effective and highly portable tool led us to multiple subsequent drilling discoveries and played an important preliminary role in the successful resource expansion drilling in 2021," stated ValOre's VP of Exploration, Colin Smith. *"The Trado[?] collects metre-by-metre samples of overburden for geochemical assay and drills into the tops of weathered bedrock, giving a real-time viewpoint into geology under cover. Given the continued success of the tool, ValOre has purchased a second auger unit to accelerate property-wide exploration."*

Trado[?] Auger Exploration Highlights

- 235 auger holes totaling 818.3 metres ("m") have tested 9 property-wide targets to date, intercepting 430.5 m of target ultramafic ("UM") rocks under cover, with 863 samples submitted for assay;
- Trado[?] end of hole ("EOH") depths typically represent that the auger has entered impenetrable unweathered to less weathered bedrock, so it is typical that mineralization and UMs remain fully open at depth and require follow-up core or Reverse Circulation ("RC") drilling;
- Auger assay highlights include:
 - 16 m grading 1.22 g/t 2PGE+Au from surface (new result from Trapia South target)
 - 12 m grading 1.73 g/t 2PGE+Au from surface (led to drilling discovery at Esbarro NW target)
 - 9.0 m grading 2.09 g/t 2PGE+Au from surface (led to drilling discovery at Esbarro NW target)
 - 10 m grading 1.64 g/t 2PGE+Au from surface (led to drilling discovery at Santo Amaro South target);
- A second Trado[?] auger has been purchased to be deployed in early February.

Trado[?] Auger Exploration at Pedra Branca

The Trado[?] auger has become a cornerstone exploration tool at Pedra Branca, serving to rapidly advance the district-wide target pipeline, and leading to multiple successful drill campaigns in 2021. Systematic Trado[?] auger fences on 40-60 m hole spacings effectively demarcate target UM intrusions hidden under cover and test the presence of near-surface mineralization with subsequent assaying. Metre-by-metre geochemical samples of soil, regolith and weathered bedrock are collected down-hole, logged, and submitted for PGE and multi-element analyses. Consequently, the benefits of Trado[?] are both real-time, with the geological mapping of bedrock under cover, and long-term, with the collection and analysis of a comprehensive geochemical assessment of the entire overburden profile, and in some cases into weathered bedrock. Furthermore, the Trado[?] auger EOH depths represent the onset of impenetrable bedrock, so mineralization and UMs remain fully open at depth, to be followed up by core or RC drilling.

ValOre has completed 235 auger holes since February 2021, totaling 818.3 m, testing 9 property-wide targets. In total, 430.5 m of target UMs rocks have been augered under cover, with 863 samples submitted for assay. See Table 1 below for a summary of Trado[?] auger exploration at Pedra Branca to date, and see Table 2 below for a summary of notable Trado[?] auger holes >2 Gram*Meter on a target-to-target basis.

Proof of Concept with Follow-Up Drilling

Seven of the 9 targets Trado²-tested to date were followed up with core and/or RC drilling in 2021, and all seven produced significant PGE intercepts. [CLICK HERE](#) to view news releases from 2021 and [CLICK HERE](#) to view news releases from 2022. The validity of the auger as an effective pre-RC or -core drilling tool was further proven by the reproducibility of PGE-in-Trado² grades in drill core or RC chips. As an example, Trado² hole AD21SAS12 from the Santo Amaro South target returned 10 m grading 1.64 g/t 2PGE+Au from surface. This result was followed up by RC drilling, which produced the discovery hole of 32 m grading 1.65 g/t 2PGE+Au from surface in drill hole RC21SAS03. [CLICK HERE](#) for news release dated August 23, 2021 and see Figure 1 below for a cross section.

Table 1: Summary of Trado² Auger Drilling to Date (Feb 2021 - Jan 2022)

Target	Total Holes (#)	Total Drilled (m)	UMs Drilled (m)	Samples Assayed (#)
Santo Amaro South	46	173.6	76.7	177
Santo Amaro	27	69.1	40.6	77
Esbarro NW	19	64.7	47.9	69
Caná Brava	23	69.1	35.9	76
Trapia 2	5	9.1	5.0	10
Massap?	36	169.0	115.4	178
Pitombeiras	22	60.5	7.7	64
Trapia South	24	107.8	56.8	112
Ipueiras	33	95.4	44.5	100
Total	235	818.3	430.5	863

Table 2: Assay Table of Trado² Auger Holes >2 Gram*Meter to Date (Feb 2021 - Jan 2022)

Target	Auger Hole	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	2PGE+Au Interval Summary
Trapia South	AD21TS08	0	16	16	1.22	16 m grading 1.22 g/t 2PGE+Au from surface
Trapia South	AD21TS09	0	8	8	0.57	8 m grading 0.57 g/t 2PGE+Au from surface
Trapia South	AD21TS10	0	6.8	6.75	0.66	6.75 m grading 0.66 g/t 2PGE+Au from surface
Trapia South	AD21TS07	4	13	9	0.48	9 m grading 0.48 g/t 2PGE+Au from 4 m
Trapia South	AD21TS05	0	7	7	0.39	7 m grading 0.39 g/t 2PGE+Au from surface
Santo Amaro South	AD21SAS12	0	10	10	1.64	10 m grading 1.64 g/t 2PGE+Au from surface
Santo Amaro South	AD21SAS39	1	10	9	0.7	9 m grading 0.70 g/t 2PGE+Au from 1 m
Santo Amaro South	AD21SAS08	0	4	4	1.1	4 m grading 1.10 g/t 2PGE+Au from surface
Santo Amaro South	AD21SAS29	0	3	3	0.66	3 m grading 0.66 g/t 2PGE+Au from surface
Santo Amaro	AD21SA14	0	2.5	2.5	3.45	2.5 m grading 3.45 g/t 2PGE+Au from surface
Santo Amaro	AD21SA15	0	2.6	2.55	1.5	2.55 m grading 1.50 g/t 2PGE+Au from surface
Santo Amaro	AD21SA17	0	3	3	1.25	3 m grading 1.25 g/t 2PGE+Au from surface
Massap?	AD21MS14	0	11	11	0.34	11 m grading 0.34 g/t 2PGE+Au from surface
Massap?	AD21MS24	0	13	13	0.25	13 m grading 0.25 g/t 2PGE+Au from surface
Massap?	AD21MS19	0	3.5	3.5	0.87	3.5 m grading 0.87 g/t 2PGE+Au from surface
Massap?	AD21MS17	0	8	8	0.36	8 m grading 0.36 g/t 2PGE+Au from surface
Massap?	AD21MS20	0	4	4	0.59	4 m grading 0.59 g/t 2PGE+Au from surface
Massap?	AD21MS15	0	12	12	0.19	12 m grading 0.19 g/t 2PGE+Au from surface
Esbarro NW	AD21ES03	0	12	12	1.73	12 m grading 1.73 g/t 2PGE+Au from surface
Esbarro NW	AD21ES08	0	9	9	2.09	9 m grading 2.09 g/t 2PGE+Au from surface
Esbarro NW	AD21ES04A	0	4	4	1.12	4 m grading 1.12 g/t 2PGE+Au from surface
Esbarro NW	AD21ES02	0	5	5	0.63	5 m grading 0.63 g/t 2PGE+Au from surface
Esbarro NW	AD21ES17	0	4	4	0.68	4 m grading 0.68 g/t 2PGE+Au from surface

To view Figure 1: Cross Section A-A', Santo Amaro South Target, please visit the following link: <https://www.globenewswire.com/NewsRoom/AttachmentNg/685ca994-41bb-43db-b162-9f77420bf11b>

About the Trado[?] Auger

The Trado[?] auger is a portable soil drilling device developed and manufactured in Brazil by Trado[?] Equipamentos e Servi?os Ltda, specially designed for mineral exploration, environmental monitoring, structural engineering, and installation of lightweight artesian wells. They are designed to drill up to 30 m in depth, have a collapsible structure (easily transportable), and offer extremely low cost of operation and maintenance. The Trado[?] drills through vegetation cover, preserving a very low ecological footprint to the survey.

[CLICK HERE](#) for more information regarding Trado[?].

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 52 exploration licenses covering a total area of 56,852 hectares (140,484 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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<https://www.rohstoff-welt.de/news/405876--ValOre-Accelerates-Regional-Trado-Exploration-Trado-interval-assays-16-m-at-1.22-g-t-2PGEAu-from-surface-at->

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