

ValOre Soils and Trado® Auger Results Define Palladium-Platinum Anomalies of 3 Kilometres in Cumulative Length at Galante East Target, Pedra Branca

02.05.2022 | [GlobeNewswire](#)

VANCOUVER, May 02, 2022 - [ValOre Metals Corp.](#) ("ValOre"; TSX#8208;V: VO; OTC: KVLQF; Frankfurt: KEQ0, "the Company") today announced soil geochemistry and Trado[®] auger assay results from the Galante East target area at ValOre's 100%-owned Pedra Branca Platinum Group Elements ("PGE", "2PGE+Au") Project ("Pedra Branca") in northeastern Brazil.

"Galante East represents the longest and most prospective undrilled trend at Pedra Branca, as evidenced by the 3-km-long cumulative palladium-platinum soil anomaly, and multiple high-grade Trado[®] auger holes from ValOre's first phase of exploration," stated ValOre's VP of Exploration, Colin Smith. *"Immediate follow-up work has commenced, including infill soil sampling, additional Trado[®] auger drilling, and trenching."*

Galante East Target Exploration Program Highlights:

- Three-kilometre-long ("km") cumulative palladium-platinum soil anomaly with no historical or ValOre drill holes;
- Multiple PGE-mineralized Trado[®] auger holes, including:
 - 5.0 metres ("m") grading 1.48 grams per tonne palladium + platinum + gold ("g/t 2PGE+Au") from surface
 - 2.0 m grading 2.95 g/t 2PGE+Au from surface
 - 3.8 m grading 1.18 g/t 2PGE+Au from surface
 - 5.5 m grading 0.80 g/t 2PGE+Au from surface
 - 6.0 m grading 0.53 g/t 2PGE+Au from surface;
- Exploration totals from the first phase at Galante East:
 - 981 soil samples collected and assayed (20 km of soil lines)
 - 92 Trado[®] auger holes (255 m) with 275 samples assayed;
- Follow-up exploration has commenced along the 3-km-long anomalous trend, including:
 - Infill soil lines, interstitial to the 200-m-spaced ValOre lines
 - Follow-up Trado[®] auger drilling
 - Trenching.

Galante East 2022 Exploration Program

The Galante East target is 3-km-long prospective geological corridor located 7 km south-southwest of Santo Amaro (153,000 oz 2PGE+Au grading 1.11 g/t in 4.3 Mt), and 10 km north-northeast of Curiu (150,000 oz 2PGE+Au grading 2.20 g/t in 2.1 Mt). Historical work at Galante East includes localized soil and rock sampling, geological mapping, and ground magnetics. A strong PGE deposit signature is evident throughout the compiled data.

ValOre initiated exploration at Galante East with a regional geological mapping and prospecting program, which corroborated and refined the historically mapped target ultramafic ("UM") intrusions and supported the completion of a regional soil sampling and Trado[®] auger campaign. The soil survey covered a geological trend of 3.75 km, on 200-m-spaced lines, with a total of 981 samples collected. In addition, 92 Trado[®] auger holes (255 m) were drilled, targeting UM occurrences associated with the historical soil anomalies.

Soil assays defined palladium-platinum anomalies of approximately 3 km in cumulative length which is further supported by 19 mineralized Trado[®] auger holes. Three high-priority zones were defined within the undrilled 3-km-trend for immediate follow up soil sampling, augering and trenching and have the potential to

further delineate drill targets. See Figure 1 below for a plan map of Galante East, and Table 1 for a summary of Trado² auger assay highlights.

The two southern zones extend along a geological trend of over 600 metres each (1.2 km total), with high-grade historical rock assays of up to 18.8 g/t 2PGE+Au, PGE-in-soils up to 900 ppb 2PGE+Au and high-grade Trado² holes, including the two highest-grade auger holes reported in this release:

- Trado² auger hole AD22GE35: 5 m grading 1.48 g/t 2PGE+Au from surface;
- Trado² auger hole AD22GE02: 2 m grading 2.95 g/t 2PGE+Au from surface.

Follow-up Trado² augering and trenching has commenced at the southern anomalies to further delineate the extent of near-surface PGE mineralization. The continuity of mineralization at depth is to be tested with the core and/or RC drill. Trado² end of hole depths typically represent that the auger has entered impenetrable unweathered to less weathered bedrock, so it is common that mineralization and UMs remain fully open at depth and require follow-up drilling.

The northern soil anomaly extends over a trend of 1.8 km, with continuous palladium and platinum mineralization returned in soils and Trado² holes. Follow-up soil sampling has commenced, with two additional soil lines infilling the 200-m-spaced lines from the regional survey.

Figure 1: Galante East target plan map with highlights of the first phase of geochemistry is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3cc541b8-6b58-4c4e-9bc3-647ee73e952e>

Table 1: Trado² Assay Highlights, Galante East Target

Hole ID	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	2PGE+Au Interval Summary
AD22GE02	0.00	2.00	2.00	2.95	2 m grading 2.95 g/t 2PGE+Au from surface
AD22GE04	0.00	1.00	1.00	0.23	1 m grading 0.23 g/t 2PGE+Au from surface
AD22GE14	2.00	3.00	1.00	0.67	1 m grading 0.67 g/t 2PGE+Au from 2 m
AD22GE16	0.00	5.50	5.50	0.80	5.5 m grading 0.80 g/t 2PGE+Au from surface
AD22GE17	0.00	6.00	6.00	0.53	6 m grading 0.53 g/t 2PGE+Au from surface
AD22GE18	0.00	6.00	6.00	0.32	6 m grading 0.32 g/t 2PGE+Au from surface
AD22GE20	1.00	2.00	1.00	0.34	1 m grading 0.34 g/t 2PGE+Au from 1 m
AD22GE28	0.00	1.00	1.00	0.37	1 m grading 0.37 g/t 2PGE+Au from surface
AD22GE29	0.00	2.00	2.00	0.59	2 m grading 0.59 g/t 2PGE+Au from surface
AD22GE35	0.00	5.00	5.00	1.48	5 m grading 1.48 g/t 2PGE+Au from surface
AD22GE39	0.00	1.00	1.00	0.35	1 m grading 0.35 g/t 2PGE+Au from surface
AD22GE41	0.00	3.40	3.40	0.37	3.4 m grading 0.37 g/t 2PGE+Au from surface
AD22GE43	0.00	1.80	1.80	0.29	1.8 m grading 0.29 g/t 2PGE+Au from surface
AD22GE59	1.00	4.00	3.00	0.41	3 m grading 0.41 g/t 2PGE+Au from 1 m
AD22GE63	1.00	5.00	4.00	0.22	4 m grading 0.22 g/t 2PGE+Au from 1 m
AD22GE68	0.00	3.00	3.00	0.55	3 m grading 0.55 g/t 2PGE+Au from surface
AD22GE77	0.00	4.00	4.00	0.40	4 m grading 0.40 g/t 2PGE+Au from surface
AD22GE84	0.00	3.80	3.80	1.18	3.8 m grading 1.18 g/t 2PGE+Au from surface
AD22GE85	0.00	6.00	6.00	0.17	6 m grading 0.17 g/t 2PGE+Au from surface

About the Trado² Auger, Trenching and Soil Sampling Methodology

[CLICK HERE](#) for more information regarding Trado² auger and trenching methodology, and [CLICK HERE](#) for more information regarding soil sampling and assay procedures.

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, 7 distinct PGE+Au deposit areas host, in aggregate, a 2022 NI 43-101 inferred resource of 2.198 Moz 2PGE+Au contained in 63.6 Mt grading 1.08 g/t 2PGE+Au (CLICK HERE for news release dated March 24, 2022). All the currently known Pedra Branca inferred PGE resources are potentially open pit.

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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This news release contains "forward-looking statements" within the meaning of applicable securities laws. Although ValOre believes that the expectations reflected in its forward-looking statements are reasonable, such statements have been based on factors and assumptions concerning future events that may prove to be inaccurate. These factors and assumptions are based upon currently available information to ValOre. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. A number of important factors including those set forth in other public filings could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include the future operations of ValOre and economic factors. Readers are cautioned to not place undue reliance on forward-looking statements. The statements in this press release are made as of the date of this release and, except as required by applicable law, ValOre does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. ValOre undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of ValOre, or its financial or operating results or (as applicable), their securities.

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<https://www.rohstoff-welt.de/news/414057--ValOre-Soils-and-Trado-Auger-Results-Define-Palladium-Platinum-Anomalies-of-3-Kilometres-in-Cumulative-Lengt>

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