

ValOre Metals Corp. Reports Encouraging Trench Results from Tróia Target, Pedra Branca

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VANCOUVER, June 28, 2022 - [ValOre Metals Corp.](#) (“ValOre”; TSX:VO; OTC: KVLQF; Frankfurt: KEQ0, “the Company”) today announced trench channel sample assay results from the Tróia target (“Tróia”) at ValOre’s 100%-owned Pedra Branca Platinum Group Elements (“PGE”, “2PGE+Au”) Project (“Pedra Branca”) in northeastern Brazil.

“Our geological team continues to deliver at the Pedra Branca palladium-platinum project. Tróia joins Ipueiras and Galante East in our pipeline of drill-ready targets,” stated ValOre’s V.P. of Exploration, Colin Smith. “The trench results at the Tróia target confirm the presence of in-situ PGE mineralization intercepted in previously reported Trado® auger drilling and rock sampling and demonstrate potential continuity of the target chromite-bearing ultramafic rocks over 600 m along trend. Mineralization and the target ultramafic intrusion remain fully open at depth and warrant follow-up core or RC drilling.”

Tróia Trenching Highlights:

Six of seven trenches returned significant intervals of PGE mineralization at surface, including:

- 42 metres (“m”) grading 0.87 grams per tonne palladium + platinum + gold (“g/t 2PGE+Au”), including 10 m grading 1.72 g/t 2PGE+Au in trench TR22TR04;
- 28 m grading 0.91 g/t 2PGE+Au, including 12 m grading 1.73 g/t 2PGE+Au in trench TR22TR01;
- 26 m grading 0.82 g/t 2PGE+Au in trench TR22TR02;
- 16 m grading 1.30 g/t 2PGE+Au in trench TR22CC01.

Tróia Target Exploration Program

ValOre conducted detailed geological mapping and prospecting along the 1-km-long anomalous trend at Tróia, a target located 4.5 km north-northeast of Massapé (129,000 oz 2PGE+Au grading 1.21 g/t in 3.31 Mt) and 8 km north of Trapia (885,000 oz 2PGE+Au grading 0.96 g/t in 27.8 Mt). The trend was subsequently followed up with 72 Trado® auger holes totaling 206 m, with ultramafics (“UM”) encountered in 19 Trado® holes.

PGE assays previously reported from Trado® auger drilling and rock sampling, which included 23.01 g/t 2PGE+Au and 12.00 g/t 2PGE+Au (CLICK HERE for news release dated April 25, 2022), warranted follow-up trenching along 600 m of geological trend to confirm the presence of in-situ PGE mineralization. Seven trenches were excavated (400 m total length), with all exposing UM and UM-derived rock continuity along strike, including chromite-rich UMs of significant thickness in the central trenches, TR22TR01 to TR22TR04, and in the northern trench, TR22CC01. See Figure 1 below for a detailed plan map of the Tróia target, Figure 2 for photographs of the Tróia trenching program, and Figures 3a-3b for cross sections (trenches TR22TR02 and TR22CC01).

Trench mapping and assays indicate a strong potential for continuity between the northern trench (TR22CC01) and the main zone (trenches TR22TR01 to TR22TR006), despite the lack of surface exposure in between. Detailed follow-up mapping and prospecting has commenced to further investigate this gap zone.

Table 1: Trenching Highlights for Tróia Target

Trench ID	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	Interval Summary*
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TR22TR01

15 43 28 0.91 28 m grading 0.91 g/t 2PGE+Au
incl. 12 m grading 1.73 g/t 2PGE+Au

16 28 12 1.73

TR22TR02 19 45 26 0.82 26 m grading 0.82 g/t 2PGE+Au
TR22TR03

10 27 17 0.61 17 m grading 0.61 g/t 2PGE+Au
incl. 4 m grading 1.06 g/t 2PGE+Au

16 20 4 1.06

TR22TR04

0 42 42 0.87 42 m grading 0.87 g/t 2PGE+Au
incl. 10 m grading 1.72 g/t 2PGE+Au

8 18 10 1.72

TR22TR05

5 16 11 0.20 11 m grading 0.20 g/t 2PGE+Au
incl. 4 m grading 0.32 g/t 2PGE+Au

10 14 4 0.32

TR22CC01 27 43 16 1.30 16 m grading 1.30 g/t 2PGE+Au

*Reported trench assay interval lengths are channel samples and estimated to represent 75-85% true width.

Figure 1: Tróia Target Plan Map, highlighting trench locations and assays.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/14eb0b15-a56c-4231-9ee1-2c94578bf26a>

Figure 2: Photographs from trenching at the Tróia Target, highlighting chromitite reef horizons and chromite-rich ultramafics.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/7bafb4b9-0d71-491d-a47e-2e37c76965c4>

Figure 3a: Trench TR22TR02 cross section, Tróia Target, highlighting geology, assays, and proximal Trado® auger drilling.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1a9115fb-6939-48f1-8888-a6dfcf96c5ac>

Figure 3b: Trench TR22CC01 cross section, Tróia Target, highlighting geology, assays, and proximal Trado® auger drilling.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c9d1e6d2-01db-4aad-b6e1-56318e0a7073>

About the Trado® Auger and Trenching methodology

CLICK HERE for more information regarding Trado® Auger and Trenching methodology

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‐V: 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 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, ValOre Metals Corp.

"Jim Paterson"
James R. Paterson, Chairman and CEO

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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