Valhalla Metals Provides an Update on the Ambler Access Road

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Vancouver, April 17, 2024 - Valhalla Metals Inc. (TSXV: VMXX) (OTCQB: VMXXF) ("Valhalla" or the "Company") is providing an update on the Ambler Mining District Access Road.

The proposed Ambler Access Road is planned to cross Valhalla State mining claims at the Sun project and would unlock a host of critical and strategic metals located in the Ambler Mining District - all metals necessary for the green energy and transportation transition and to ensure a secure domestic supply chains for these metals.

On April 16, 2024, AIDEA - the Alaska Industrial Development and Export Authority issued a press release in response to anonymously leaked (by the DOI) media reports indicating the Department of Interior plans to block access to the Ambler Mining District by issuing a "no action alternative" decision. In its press release, AIDEA strongly urges the Department of Interior to comply with federal law and the promises made at statehood to allow access to state lands and minerals for the Ambler Access Road Project.

AIDEA's press release can be found on their website at https://www.aidea.org/About/News-Publications/Press-Releases

Rick Van Nieuwenhuyse, Valhalla's Chairman stated: "We are extremely disappointed in the Department of Interiors (DOI) decision to choose the No Action Alternative. The Alaska National Interest Lands Claims Act (ANILCA) guarantees access be provided by the DOI - the language is very clear: "Congress finds that there is a need for access for surface transportation purposes across the Western (Kobuk River) unit of the Gates of the Arctic National Preserve (from the Ambler Mining District to the Alaska Pipeline Haul Road) and the Secretary shall permit access in accordance with the provisions of this subsection" (emphasis added - ANILCA Section 201, 4 (b)). For the BLM to deny access is blatantly ignoring federal law. For an Administration that talks about the importance of a domestic supply of Critical Metals, the importance of secure domestic Supply Chains and mandates to transition to a Green Energy and Transportation future, this decision makes no sense. Instead, they should be listening to the people who live in the Kobuk and Koyukuk regions who want jobs and who want a better and sustainable future for their children. Instead they listen to anti-mining groups outside of Alaska. Frankly, I am disgusted."

Valhalla Metals plans to confer with AIDEA and other State Officials to pursue a legal path forward to uphold our rights to mine and the rights granted to the State through ANILCA and the Statehood Act to develop the minerals in the Ambler Mining District. This is an egregious and deceitful decision by a Federal Agency.

About Valhalla Metals

Valhalla Metals Inc. is a mineral exploration and development company focused on the advancement of its mineral projects towards feasibility. Valhalla's flagship project is the Sun copper-zinc-lead-gold-silver VMS projects located in Ambler Mining District, Northwest Alaska. The Company also owns the Smucker project, a high-quality copper-zinc-lead-gold-silver VMS project located in the Ambler Mining District, Northwest Alaska. Valhalla Metals Inc. shares trade on the TSX-V under the ticker symbol VMXX and OTCQB under the ticker symbol VMXXF. For more information about Valhalla, please visit our website at www.valhallametals.com.

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For more information on the Company, please contact Valhalla Metals Inc.

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