

ValOre Metals Provides Update on Private Placement

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VANCOUVER, Sept. 25, 2024 - [ValOre Metals Corp.](#) ("ValOre" or the "Company") (TSX-V: VO; OTCQB: KVLQF; FRANKFURT: KEQ0) announced that between September 19th and 24th, the CEO of the Company has sold an aggregate of 33,653,000 common shares of the Company from his personal holdings, for net aggregate proceeds of approximately \$2,000,000.

The CEO of the Company is expected to use the proceeds generated from the sale of these shares to subscribe for an aggregate of approximately 26,650,000 newly issued treasury securities of the Company under its previously announced private placement offering of Units at a price of CDN\$0.075 per Unit (refer to press release dated September 19, 2024). Each Unit will consist of one common share (a "Share") in the capital of the Company and one transferable common share purchase warrant (each whole common share purchase warrant being a "Warrant"). Each Warrant will be exercisable to acquire one Share at a price of CDN\$0.10 per Share for a period of 36 months from the date of issuance subject to an acceleration clause.

The Company is seeking to raise up to a total amount of \$3,562,500 under the Offering and such subscription is expected prior to the closing of the Offering which is expected to occur on or before October 4, 2024. All securities issuable pursuant to the Offering, including the Shares, if any, issuable on the exercise of the Warrants are subject to a four month and one day hold period from the date of issuance in accordance with applicable Canadian securities laws.

Upon purchase of the Units by the CEO at closing, insider participation will be in excess of 25% of the private placement. The issuance of securities to the CEO pursuant to the Private Placement will be considered to be a "related party transaction" subject to the requirements of TSXV Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that amount invested in the private placement by the insiders will not exceed 25% of the Company's market capitalization.

Closing will be subject to receipt of all required consents and approvals, including acceptance of the TSX Venture Exchange.

About ValOre Metals Corp.

ValOre Metals Corp. (TSX?V: VO) is a Canadian company with a team aiming 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 and innovation.

ValOre's Pedra Branca Platinum Group Elements Project comprises 45 exploration licenses covering a total area of 51,096 hectares (126,260 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. ValOre's team believes the Pedra Branca project has significant exploration discovery and resource expansion potential. (CLICK HERE to download 2022 technical report* and CLICK HERE for news release dated March 24, 2022).

*The 2022 Technical Report is entitled "Independent Technical Report -Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil" was prepared as a National Instrument 43-101 Technical Report on behalf of ValOre Metals Corp. with an effective date of March 08, 2022. The 2022 Technical Report by Independent qualified persons, Fábio Valério (P.Geo.) and Porfirio Cabaleiro (P.Eng.), of GE21,

commissioned to complete the mineral resource estimate while Chris Kaye of Mine and Quarry Engineering Services Inc. (MQEs), was commissioned to review the metallurgical information. The Mineral Resource estimates were prepared in accordance with the CIM Standards, and the CIM Guidelines, using geostatistical, plus economic and mining parameters appropriate to the deposit. Mineral Resources, which are not mineral reserves, do not have demonstrated economic viability, and may be materially affected by environmental, permitting, legal, marketing, and other relevant issues. Mineral Resources are based upon a cut-off grade of 0.4 g/t PGE+Au, correlated to Pd_eq grade of 0.35 g/t, and were limited by an economic pit built in Geovia Whittle 4.3 software and following the geometric and economic parameters as disclosed in the 2022 NI 43-101 Technical Report,

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., please visit www.valoremets.com or contact Investor Relations by email at contact@valoremets.com. Or via telephone 1-778-773-9882

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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