

Val-d'Or Mining Corp. Announces Option Transaction on the Powell Property in Matachewan, Ontario

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Val-d'Or, Nov. 20, 2024 - [Val-d'Or Mining Corporation](#) (TSXV: VZZ) (the "Company") announces that it has entered into a mining option agreement with three arms' length prospectors, Jacques Robert, David Lefort and Andrew McLellan (collectively, the "Optionors"), dated August 2, 2024 (the "Effective Date") and as amended on October 28, 2024 (together, the "Option Agreement"), pursuant to which it has been granted an option (the "Option") to acquire a 100% interest in the 32 mineral claims comprising the Powell property, located in Matachewan, Ontario (the "Powell Property"), as described below. The Company subsequently assigned all of its rights and obligations under the Option Agreement to Eldorado Gold (Québec) Inc. ("Eldorado") pursuant to an assignment and assumption agreement with Eldorado dated November 4, 2024 (the "Assignment Agreement"). In the event Eldorado exercises the Option and acquires a 100% interest in the Powell Property pursuant to the terms of the Option Agreement, Eldorado shall be deemed to thereupon grant to the Company a royalty (the "VZZ NSR") of 1.5% of the net smelter returns from the Powell Property in accordance with the terms of the Assignment Agreement. Eldorado will have the right to reduce the VZZ NSR from 1.5% to 1% by paying \$500,000 to the Company at any time after exercising the Option and acquiring 100% ownership of the Powell Property.

In order to exercise the Option, Eldorado is required to: (i) pay the Optionors an aggregate of \$305,000 in cash on or before the fifth anniversary of the Effective Date (of which \$30,000 has been paid to the Optionors in connection with the signing of the Option Agreement); and (ii) incur aggregate expenditures on the Powell Property of \$2,000,000 on or before the fifth anniversary of the Effective Date. Upon Eldorado exercising the Option, it shall grant the Optionors a 1.5% royalty on the net smelter returns from the Powell Property (the "Optionor NSR"), which shall be in addition to the VZZ NSR, as described above. Eldorado will have the right to reduce the Optionor NSR from 1.5% to 1% by paying \$500,000 to the Optionors at any time after exercising the Option and acquiring 100% ownership of the Powell Property.

Concurrently with the execution of the Assignment Agreement, the Company entered into an Operator Services Agreement with Eldorado dated November 4, 2024 (the "Operator Agreement") pursuant to which Eldorado has engaged the Company to carry out operations on the Powell Property and incur the exploration expenditures required to exercise the Option in accordance with work programs and budgets approved by a Technical Committee formed pursuant to the terms of the Operator Agreement. The Operator Agreement further provides that each work program and budget approved by the Technical Committee will include an operator's fee paid to the Company equal to 10% of the exploration expenditures incurred on the Powell Property.

The Powell Property:

The 32-claim, 690.9-hectare Powell Property is located in the southern portion of the Abitibi Greenstone belt, located approximately 4 kilometres north of the Young-Davidson Mine, operated by [Alamos Gold Inc.](#) in Matachewan, Ontario. The Powell Property is also proximate to the Ryan Lake base metals Cu-Mo occurrence, which is located 1.3-km to the southeast.

The rocks underlying the Powell Property are mapped as Neoproterozoic ultramafic, mafic and intermediate metavolcanic rocks and metasedimentary rocks of the Timiskaming assemblage. These supracrustal rocks are intruded by alkalic intrusions composed of syenite, feldspar porphyry, mafic syenite and lamprophyre. The Timiskaming unconformity is inferred to transect across the property from east to west in the northern and southern parts of the property (Berger and Préfontaine, 2005).

The Golden Stinger Zone:

The Golden Stinger Zone, located within the Powell Property, is a recently (2023) discovered gold

occurrence, hosted within Timiskaming sediments, currently exposed over an area 225m long by 125m wide with anomalous gold mineralization. Thirty-two out of fifty-seven grab samples taken from this zone assayed between 0.1 g/t Au and 10.95 g/t Au. In this auriferous zone, outcrops of Timiskaming sediments (argillite, greywacke, chert) intruded by local feldspar porphyry and diabase dikes were encountered. The quartz stringers and veins, which typically occur within Timiskaming sediments, were associated with pervasive moderate to strong silica alteration of the host rocks. The quartz stringers and gashes were typically <10cm wide and dipping 65 degrees to the southeast (025-072/25-90 Right-hand Rule (RHR)). Locally the quartz stringers and gashes are observed to form stockwork zones up to 3m wide. The quartz veins were typically <40cm wide and dipping 70 degrees to the east (350-000/70-90 RHR) and exhibited sub-parallel veinlets in the wall rock and local brecciation. Mineralization generally consisted of <3% very fine-grained to fine-grained disseminated pyrite with local medium-grained euhedral pyrite in quartz veins, and local very fine-grained aggregate molybdenite. Trace-element data shows a metal signature of Au, Ag, Mo, with slightly anomalous Zn, Cu, Te, Bi, and W. The grab sample results were as high as 10.95 g/t Au, 4.03 g/t Ag, 774 ppm Mo, 209 ppm Zn, 96.4 ppm Cu, 1.69 ppm Te, 2.73 ppm Bi, and 7.77 ppm W (Ontario assessment file #20000021883, "Prospecting Report on the Powell Property - Golden Stinger Zone, Powell Township, Larder Lake Mining Division").

Due diligence sampling conducted by the Company's personnel in 2023 verified the mineralization related to the Golden Stringer Zone with gold values ranging from 0.312 to 1.160 ppm.

Glenn Mullan, President/CEO of the Company, stated the following: "Although very early days for exploration at the newly acquired Powell Property, the general setting of the recently discovered Golden Stinger Zone appears analogous to the recent exploration developments at the Young-Davidson Mine, in particular the new higher grade Timiskaming sediment hosted environment. This recent acquisition is contiguous to several of our Matachewan area properties, and proximate to others located to the northwest, west, south and northeast. Our arrangements with Eldorado Gold (Quebec) Inc. brings a well-funded partner into the area." Further developments will be reported in due course.

Quality Assurance/Quality Control Protocol:

A total of 111 grab samples were collected during the prospecting traverses. The grab samples were sent to ALS Labs Sudbury and ALS Labs Vancouver for processing and geochemical analysis. All the samples were analysed for Au (Au-ICP21 - 30g FA-ICP) and 56 samples were analysed for 51 other elements including Ag, Cu, Mo, Pb, Zn, Te, Bi, Sb, and W (ME-M541 - Aqua Regia ICP-MS). Over limit results for Au (>10 g/t Au) were reanalysed using 30g fire assay - gravimetric finish.

With regards to the due diligence sampling, a total of 4 grab samples were submitted to ALS Minerals, an accredited mineral analysis laboratory. Sample preparation was completed in Val-d'Or, Québec and gold values were determined by 30-gram fire assay with ICP finish. A 61 element, Four Acid / ICP-AES analyses was completed in Vancouver, British Columbia. The reader is referred to: www.alsglobal.com for details of analytical procedures described above.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Québec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments and commodities (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects, and in early-stage exploration. The mineral commodities of interest are broad, and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners with the technical expertise and financial capacity to conduct more advanced exploration projects.

Qualified Person:

Mr. Michael Rosatelli, M.Sc., P.Geo., the Vice-President Exploration of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Rosatelli has verified the referenced data disclosed in this press release and has approved the technical information presented herein.

For additional information, please contact:

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