

Val-D'Or Mining Enters into Option Agreement near Former Kerr Mine, Ontario

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Val-D'Or Mining Corporation (TSXV: VZZ) (OTCQB: VDOMF) (the "Company") announces that it has entered into a mining option agreement (the "Option Agreement") with an arms' length party, Gold Candle Ltd. (the "Optionee") dated March 17, 2026, pursuant to which the Company granted an option (the "Option") to the Optionee to acquire a 100% interest in the mineral claims comprising the Recession Larder Prospect, located in northeastern Ontario (the "Property"), as described below.

In consideration of the grant of the Option, the Optionee shall make the following payments to the Company: \$100,000 payment on the signing of the Option Agreement, and \$100,000 on each of the first and second anniversaries of the Option Agreement. In addition, the Optionee shall incur expenditures of an aggregate \$1,000,000 on the Property over a period of three years from the date of the Option Agreement.

Further, upon the Optionee acquiring a 100% interest in all or a portion of the Property pursuant to exercise of the Option, the Optionee shall automatically be deemed to thereupon grant to the Company a royalty of Net Smelter Returns equal to 2% (the "NSR").

In addition, once the Optionee acquires a 100% interest in the Property, the Company will have the right to reacquire a 20% interest in the Property (the "Back-In Right") upon the first publication of an estimate of Mineral Reserves (as that term is defined by the Canadian Institute of Mining, Metallurgy and Petroleum, from time to time) from the Optionee for a period of 90 days from such publication. Upon exercise of the Back-In Right, the parties shall enter into a joint venture agreement substantially in the form of the model joint venture agreement published by the Rocky Mountain Mineral Law Foundation, with the Optionee as to an 80% interest in the joint venture and the Company as to a 20% interest in the joint venture, and the Optionee shall be entitled to be the manager of the joint venture and operator of the Property. Upon exercise of the Back-In Right, the Company will be deemed to have surrendered the NSR. At any time prior to the publication of an estimate of Mineral Reserves, the Optionee shall have the right to purchase from the Company the entirety of the Back-In Right for a one-time payment to the Company of the sum of \$1,000,000.

Recession Larder Prospect Background:

The property consists of 14 contiguous mining claim cells that form an irregular block that totals approximately 121 hectares within McGarry Township. It is located approximately 1.8 kilometers northwest of the past producing Kerr-Addison Mine at Virginiatown, currently held by Gold Candle Ltd., a privately owned company.

The geology of the property consists of an east-northeast striking band of felsic to intermediate volcanic rocks (trachytes and agglomerates) in contact with Temiskaming sediments (conglomerates and arkose), along the South Limb of the Ivan Larder Fault that strikes through the northern part of the property (MNDM Files 32D04 NE0163). Previous mapping on the property indicated that mineralization is associated to a series of secondary faults which trend roughly east-northeast. Quartz veining and carbonate/sericite alteration are related to these secondary faults. Mineralization is confined to the trachytic units and consist of quartz veins and flat-lying small quartz stockworks (MNDM Files 32D04 NE0127).

The first known work on the property was completed by Drummond in 1939. Three holes were drilled and two shallow shafts were sunk. Values up to 1.33 opt Au are reported from this work (MNDM Files 32D04 NE0163). In subsequent years, various exploration work programs were conducted over the property including ground geophysical surveys, prospecting and geological mapping.

The property was acquired by a predecessor of the Val-D'Or Mining in 2003 (Golden Valley Mines Ltd.). The company completed a property-scale ground magnetic and induced polarization survey over the property in

2013. A follow-up prospecting program was conducted in 2014 over selected Induced Polarization chargeability and resistivity anomalies. The objective of this work was to prospect any surface expression of mineralization associated with these geophysical responses prior to drill testing. Follow-up prospecting programs were completed in the last several years, and were designed to locate and sample the historical occurrences and documented outcrop exposures.

Kerr-Addison Mine - Gold Candle Exploration Highlights:

The Kerr-Addison mine property was acquired by privately-owned Gold Candle Ltd. in 2015. Over the period from 2015 to 2025 the Company completed +182,338 metres of drilling, yielding an updated open-pit and underground mineral resource estimate. Gold Candle, in 2025 reported a Kerr-Addison mineral resource estimate:

- Total Indicated - 3.31Moz Au at 1.5 g/t Au in 69.2 Mt;
- Total Inferred - 2.36 Moz Au at 1.3 g/t Au in 55.6 Mt;
- Please see Gold Candle press release from February 19, 2025 titled "Gold Candle Releases 2025 Mineral Resource Estimate for Kerr-Addison" for details.

In 2026, the Company announced a planned 120,000 metre drill program utilizing nine diamond drill rigs. The drilling is focused on resource expansion, further underground potential near-mine and along strike and downdip for new discoveries and, regional exploration targets (Gold Candle Corporate Presentation - February 2026).

The historic Kerr-Addison (1911; 1938-98) and Chesterville (1930-1952) mines make up the Kerr-Addison gold deposit. The two mines collectively produced more than 11M oz of gold:

- Kerr-Addison: 35.3 Mt grading 9.1 g/t Au;
- Chesterville: 2.96 Mt grading 3.8 g/t Au (Smith et al., 1993; AJ Perron Gold Corp., 1998; OGS Open File Report 6007, 1999).

Mr. Michael Rosatelli, M.Sc., P.Geo., senior geological consultant and 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.

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 diverse 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 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 technical expertise and financial capacity to conduct more advanced exploration projects.

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