

ValOre Announces Trench Results of 64 m of 2.68 g/t 2PGE+Au, including 25 m of 4.65 g/t 2PGE+Au at Ipueiras Target, Pedra Branca

Vancouver, B.C. ValOre Metals Corp. (“ValOre”; TSX-V: VO; OTC: KVLQF; Frankfurt: KEQ0, “the Company”) today announced initial trench channel sample assay results from the Ipueiras target area (“Ipueiras”) at ValOre’s 100%-owned Pedra Branca Platinum Group Elements (“PGE”, “2PGE+Au”) Project (“Pedra Branca”) in northeastern Brazil. Ipueiras is located 10 kilometres (“km”) south of the Trapia deposit area, (885,000 oz 2PGE+Au grading 0.96 g/t in 28.8 Mt). ValOre has tested the target with 35 Trado® auger holes and 4 trenches to date in 2022, following a detailed geological mapping and prospecting program.

“The Trado® auger continues to guide ValOre geologists to significant discoveries property-wide, as demonstrated by the broad, high grade trench intervals from Ipueiras,” stated ValOre’s VP of Exploration, Colin Smith. *“Excellent exploration upside remains with several >40 g/t 2PGE+Au rock samples occurring to the southwest of the trenched zone along a strong and consistent magnetic anomaly, defining a 2-kilometre-long undrilled mineralized trend.”*

Ipueiras Trenching Highlights:

- Two of four trenches returned significant intervals of PGE mineralization, including:
 - **64 metres (“m”) grading 2.68 grams per tonne palladium + platinum + gold (“g/t 2PGE+Au”), including 25 m grading 4.65 g/t 2PGE+Au** in trench TR22IP01;
 - **38 m grading 2.14 g/t 2PGE+Au, including 15 m grading 4.45 g/t 2PGE+Au** in trench TR22IP02;
- Detailed follow-up mapping, Trado® and trenching has commenced to further delineate this broad, high-grade, shallow ultramafic (“UM”) intrusion.

Ipueiras 2022 Trado® Auger Drilling and Trenching Program

ValOre conducted detailed geological mapping and prospecting throughout the 2-km-long anomalous trend at Ipueiras, and followed up with 35 Trado® auger holes (105 m), with reported PGE mineralization in 11 of 35 holes. [CLICK HERE](#) for news release dated March 31, 2022 and see Figure 1 below for a plan map of Ipueiras. Highlights of historic and ValOre high-grade rock samples collected throughout the area include grades over 40 g/t 2PGE+Au at the Southwest and Northeast Zones.

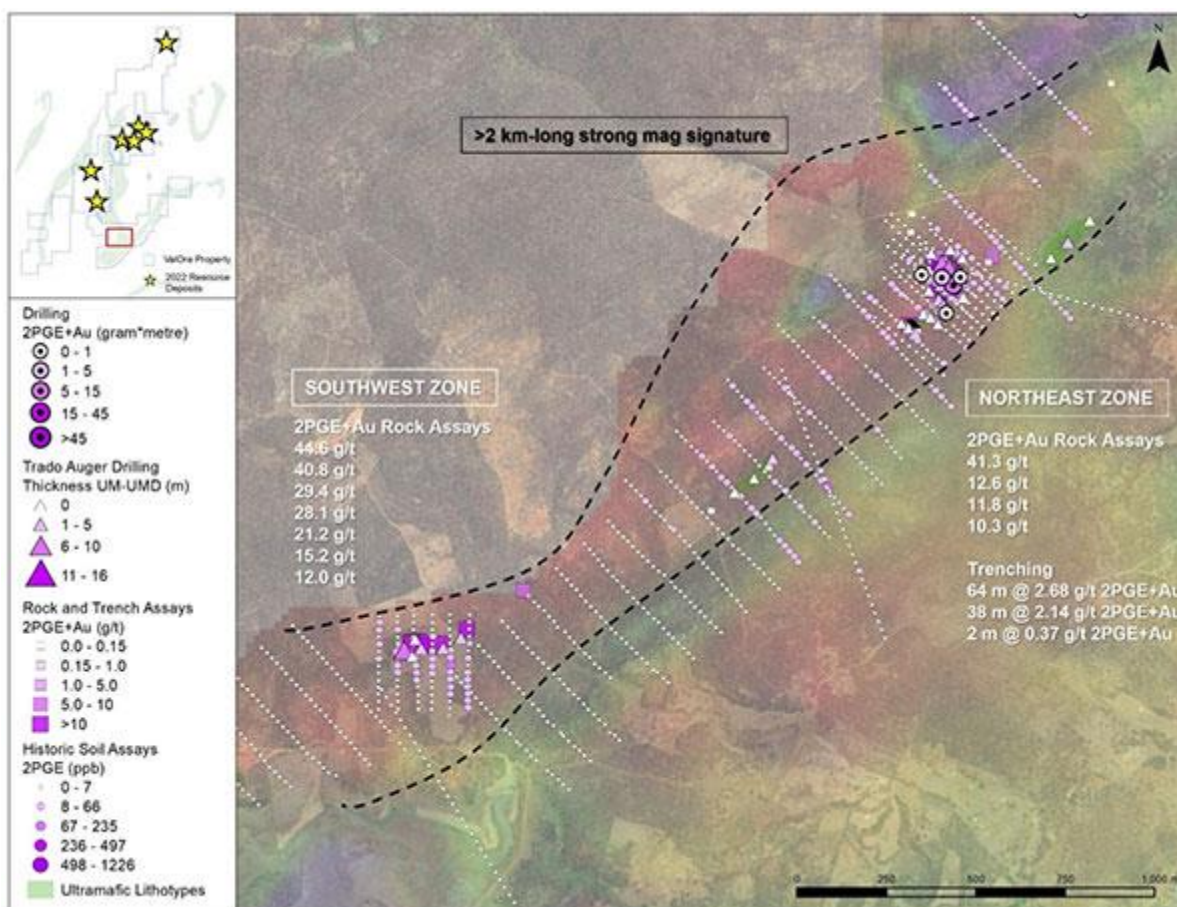


Figure 1: Ipueiras target ground mag anomaly extending for approximately 2 km along strike from southwest to northeast. High-grade rock and Trado® auger assays highlighted in the two main Zones (Southwest and Northeast Zones).

Five shallow pre-ValOre diamond drill holes tested a portion of the northeast zone of Ipueiras, with PGE mineralization reported in 2 holes. Revised interpretations, based on new data from ValOre's ongoing exploration program, demonstrate excellent potential for mineralization continuity at depth and along strike.

PGE-mineralized Trado® auger results defined an area of focus within the Northeast Zone for priority follow up work, and was subsequently tested for in-situ PGE mineralization by excavation of 4 trenches totaling 189 m, covering a strike length of approximately 200 m. All 4 trenches confirmed UM and UM-derived rocks continuity along strike, with PGE mineralization reported in 3 of 4 trenches. Assays remain pending for trench TR22IP04.

Assay highlights include multiple high-grade PGE results from the two northernmost trenches associated with thick chromitites and chromitite-rich UMs, including:

- **TR22IP01: 64 m grading 2.68 g/t 2PGE+Au, including 25 m grading 4.65 g/t 2PGE+Au;**
- **TR22IP02: 38 m grading 2.14 g/t 2PGE+Au, including 15 m grading 4.45 g/t 2PGE+Au;**

- TR22IP03*: 2.0 m grading 0.37 g/t 2PGE+Au (* assays pending for final 5.0 m).

See Figure 2 below for a plan map with trench locations at the Northeast Zone at Ipueiras; Figure 3 for pictures of the Ipueiras trenches, with detailed photographs highlighting chromitite occurring in the area; and Figures 4A and 4B for detailed trench cross sections. Reported trench assay interval lengths are channel samples and estimated to represent 70-80% true width.

High-grade PGE assays from historical and ValOre samples, in addition to Trado® auger holes drilled by ValOre at the Southwest Zone of the Ipueiras trend are interpreted to be correlative with the high-grade UMs and chromitite reefs exposed in trenches TR22IP01 and TR22IP02, extending known PGE mineralization and exploration upside for an additional 2 km to the southwest of the existing historical core drilling and trench area.

Detailed follow-up mapping, Trado® and trenching has commenced to further delineate this broad anomalous trend.

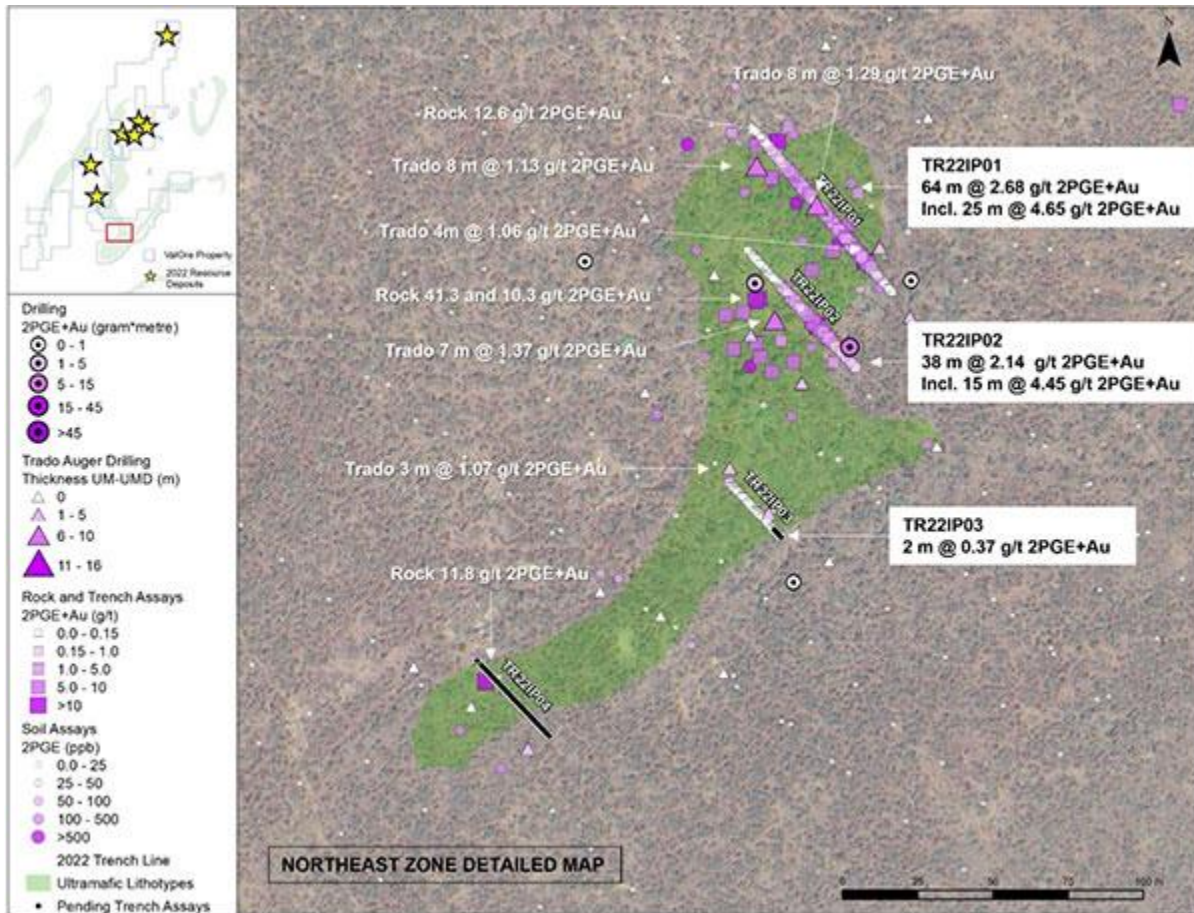


Figure 2: Trench location at the Northeast Zone of Ipueiras. Highlights for high grade rock samples and Trado® auger drilling.



Figure 3: A. Overview of trench TR22IP01, totaling 71 m from northwest to southeast. B. Chromitite boulders marking an outcropping area of approximately 100 m along trend by 30 m wide crosscut by, and outcrop within, trenches TR22IP01 and TR22IP02. C. Detailed photograph of the high PGE grade chromitites.



Figure 4A: Cross section highlighting assays channel results for Trench TR22IP01 and coincident Trado® auger holes.

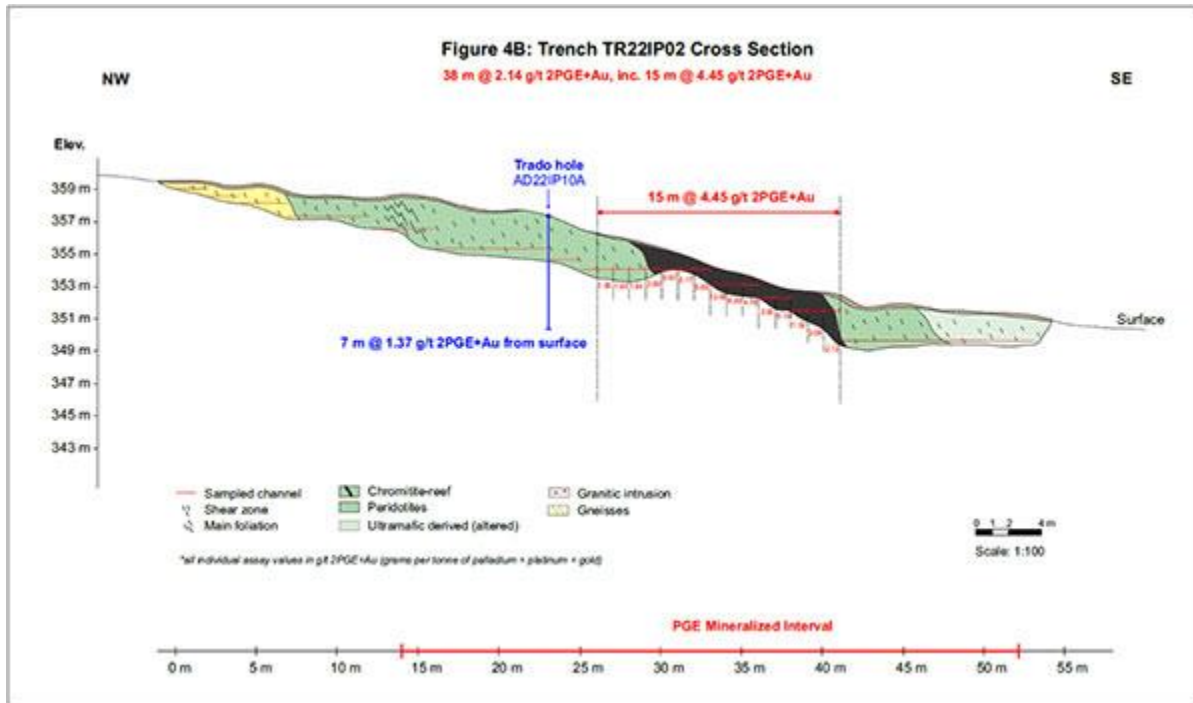


Figure 4B: Cross section highlighting assays channel results for Trench TR22IP01 and coincident Trado® auger holes.

About the Trado® Auger

[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 pit.

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,

"Jim Paterson"

James R. Paterson, Chairman and CEO

ValOre Metals Corp.

For further information about ValOre Metals Corp., or this news release, please visit our website at www.valoremals.com or contact Investor Relations at 604.653.9464, or by email at contact@valoremals.com.

ValOre Metals Corp. is a proud member of Discovery Group. For more information please visit: <http://www.discoverygroup.ca/>

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.