

## ValOre Trado® Auger Returns Multiple Mineralized Intercepts at Tróia Target, Pedra Branca

**Palladium and platinum mineralization defined within a 50- to 100-metre-wide zone, along 1 km trend**

Vancouver, B.C. ValOre Metals Corp. (“ValOre”; TSX-V: VO; OTC: KVLQF; Frankfurt: KEQ0, “the Company”) today announced Trado® auger assay results from the Tróia target area (“Tróia”) at ValOre’s 100%-owned Pedra Branca Platinum Group Elements (“PGE”, “2PGE+Au”) Project (“Pedra Branca”) in northeastern Brazil.

*“The Tróia target represents another high-quality, near-surface zone of significant scale that is rapidly evolving into a compelling drill target,”* stated ValOre’s VP of Exploration, Colin Smith. *“Palladium and platinum mineralization occurs within a broad zone along a 1-kilometre trend that remains open in both directions of strike.”*

### Tróia Target Exploration Program Highlights:

- Mineralization occurs within a 50- to 100-metre-wide zone, along a 1-kilometre-long trend with compelling geochemical and geophysical anomalies, and rock samples exceeding 23 g/t 2PGE+Au;
- The Tróia target has been tested with 72 Trado® auger holes (results received for 53), totaling 206 metres (“m”) and 7 trenches, totaling 400 m;
- Target ultramafic rocks (“UM”) encountered in 19 Trado® holes (62 m of the 206 m augered) and all 7 trenches, over geological trend of approximately 1 kilometre (“km”) in strike length;
- Multiple PGE-mineralized Trado® auger holes, including:
  - 8.5 m grading 0.98 grams per tonne palladium + platinum + gold (“g/t 2PGE+Au”) from surface, including 4.0 m grading 1.44 g/t 2PGE+Au from 4.0 m depth
  - 2.0 m grading 8.58 g/t 2PGE+Au from surface, including 1.0 m grading 15.93 g/t 2PGE+Au from surface
  - 4.0 m grading 1.55 g/t 2PGE+Au from surface
  - 3.8 m grading 1.64 g/t 2PGE+Au from surface;
- Sampling and geological mapping of all 7 trenches are in progress.

### Tróia 2022 Exploration Program

ValOre conducted detailed geological mapping and prospecting along the 1-km-long anomalous trend at Tróia, a target located 4.5 km north-northeast Massapê (129,000 oz 2PGE+Au grading 1.21 g/t in 3.31 Mt) and 8 km north of Trapia (885,000 oz 2PGE+Au grading 0.96 g/t in 27.8 Mt). The main Tróia zones were subsequently followed up with 72 Trado® auger holes totaling 206 m, with UMs encountered in 19 Trado® holes. Assays are pending for 19 of 72 holes. See Table 1 below for a summary of significant Trado® assay results.

PGE assays previously reported from Trado® auger drilling and rock sampling, including **23.01 g/t 2PGE+Au and 12.00 g/t 2PGE+Au** ([CLICK HERE](#) for news release dated April 25, 2022), warranted follow-up trenching along 600 m of geological trend to confirm the presence of in-situ PGE mineralization. Seven trenches were excavated (400 m total length), with all exposing UM and UM-derived rock continuity along strike, with significant thickness chromitite-rich UMs in the central two trenches (TR22TR01 and TR22TR02 – see below for detailed plan map of the Tróia target priority area of interest, Figure 1). Trench sampling and mapping are in progress. See Figure 2 for photographs of the Tróia trenching program.

Table 1: Trado® Auger Drilling Highlights for Tróia Target

Hole ID	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	2PGE+Au Interval Summary
AD22TR02	0.0	8.5	8.5	0.98	<b>8.5 m grading 0.98 g/t 2PGE+Au from surface incl. 4.0 m grading 1.44 g/t 2PGE+Au from 4.0 m</b>
	4.0	8.0	4.0	1.44	
AD22TR17A	0.0	3.0	3.0	0.65	3.0 m grading 0.65 g/t 2PGE+Au from surface
AD22TR23	0.0	2.0	2.0	8.58	<b>2.0 m grading 8.58 g/t 2PGE+Au from surface incl. 1.0 m grading 15.93 g/t 2PGE+Au from surface</b>
	0.0	1.0	1.0	15.93	
AD22TR25A	0.0	5.0	5.0	0.38	5.0 m grading 0.38 g/t 2PGE+Au from surface
AD22CC02	0.0	4.0	4.0	1.55	<b>4.0 m grading 1.55 g/t 2PGE+Au from surface</b>
AD22CC06	0.0	3.8	3.8	1.64	<b>3.8 m grading 1.64 g/t 2PGE+Au from surface</b>
AD22CC07	0.0	2.0	2.0	0.18	2.0 m grading 0.18 g/t 2PGE+Au from surface

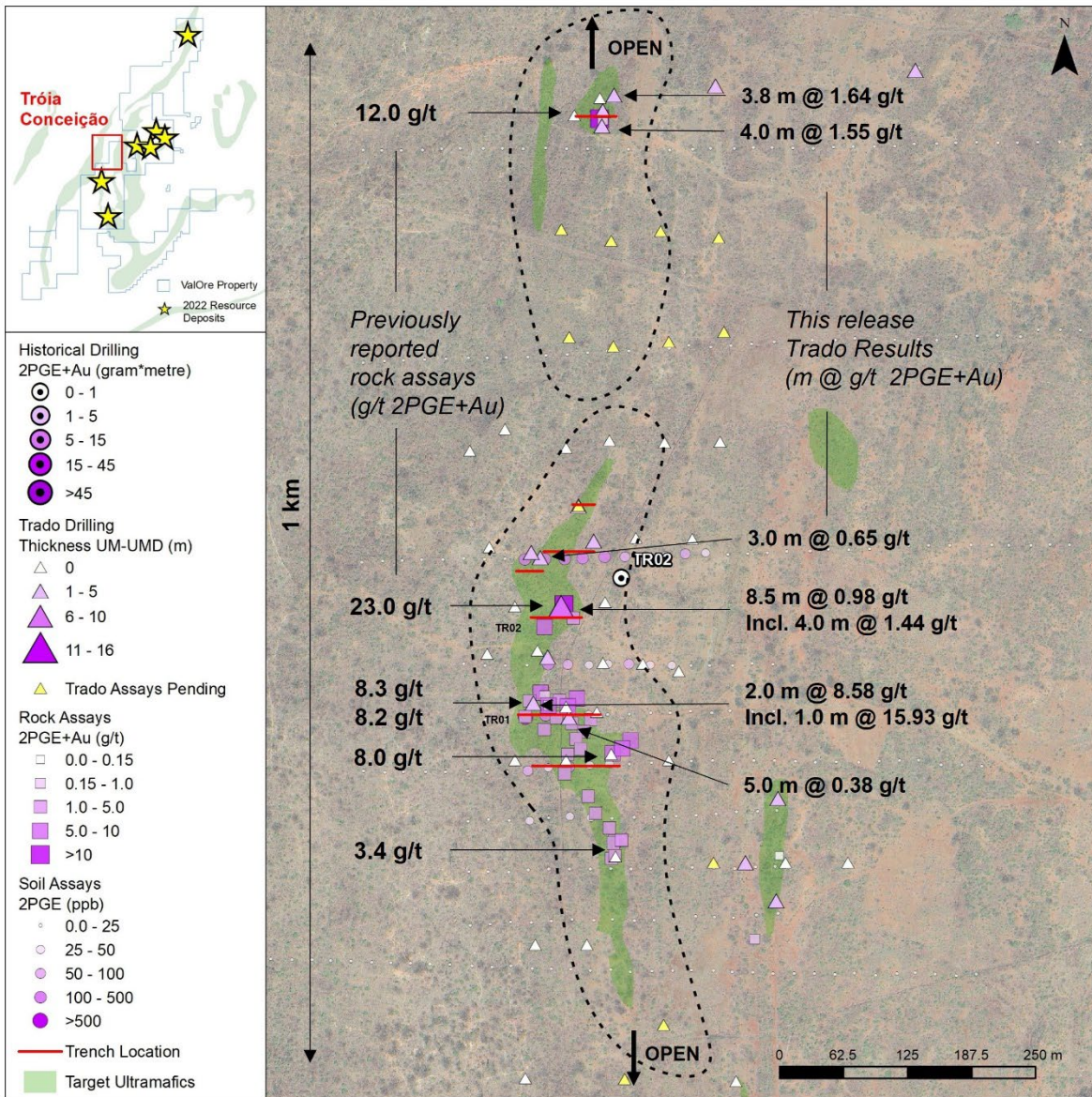


Figure 1: Tróia target plan map with high-grade Trado® and rock samples highlighted.

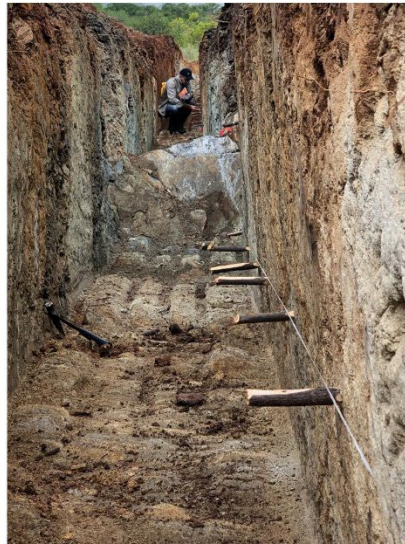


Figure 2: Photographs of trench TR22TR01 at Tróia target (top picture, looking east), with trench wall sampling intervals (bottom center and bottom left pictures) and a sample of chromitite-rich ultramafic rock submitted for PGE assay (bottom right picture).

### About the Trado® Auger and Trenching Methodology

[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% U<sub>3</sub>O<sub>8</sub>, totaling 43.3 million pounds U<sub>3</sub>O<sub>8</sub>. 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](http://www.valoremals.com) or contact Investor Relations at 604.653.9464, or by email at [contact@valoremals.com](mailto: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.