

ValOre Reports High-Grade Palladium-Platinum Assays from New Chromitite Showings at São Francisco Target, Pedra Branca PGE Project, Brazil

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

“Sao Francisco represents an exciting new exploration target, with multiple high-grade PGE grab sample assay results from outcropping chromitites and mineralized ultramafic samples within a 300-metre-long by 100-metre-wide zone,” stated ValOre’s VP of Exploration, Colin Smith. *“Trado® auger drilling and soil sampling is on-going at São Francisco, with ultramafic rocks encountered in all 14 auger holes (53 m) completed to date. Follow-up trenching will commence upon receipt and review of the Trado® auger and soil assays.”*

São Francisco Rock Sample Assay Highlights:

- **13.69 grams per tonne palladium + platinum + gold (“g/t 2PGE+Au”)** – Sample 103250;
- **12.18 g/t 2PGE+Au** – Sample 103243;
- **6.51 g/t 2PGE+Au** – Sample 103249;
- **1.15 g/t 2PGE+Au** – Sample 103241.

São Francisco 2022 Exploration Program

The São Francisco target is located approximately 1 kilometre (“km”) south of the prospective Galante geological corridor, and approximately 8 km north of the Curiu deposit (NI 43-101 inferred resource 150,000 oz 2PGE+Au grading 2.20 g/t in 2.1 Mt). São Francisco has no record of historical field exploration activities, except for 3 shallow diamond drill holes targeting ground magnetic anomalies.

ValOre’s exploration program at the São Francisco target commenced with reconnaissance mapping and prospecting. Several previously un-mapped and unknown chromitite and ultramafic (“UM”) rock outcroppings were identified, defining a 300-metre-long by 100-metre-wide zone. Follow-up soil sampling and Trado® auger drilling is in progress.

Fourteen Trado® auger holes (53 m) have been drilled to date, with UMs intercepted in all 14 holes, from surface to end-of-hole (all 53 m augered), with all holes terminating in impenetrable UMs. To date, 700 soil samples have been collected, covering a trend of approximately 1.8-km-long, along >15 km of soil lines. All Trado® and soil sample assays are pending.

Historical Core Drilling

Three shallow core drill holes were completed by Anglo American Platinum in 2010 to investigate ground magnetic anomalies. Two of three core holes intercepted chromite-bearing UMs, with the following reported PGE grades (catalogued in the historical project database):

- DD10SF01: 12.25 m grading 0.24 g/t 2PGE+Au from 33.77 m;
- DD10SF02: 21.45 m grading 0.43 g/t 2PGE+Au from surface.

ValOre’s ongoing exploration program confirms an extension of the known PGE mineralization intercepted in the historical drill program, defines a broader target footprint at surface, and advances Sao Francisco’s potential for mineralization continuity along strike and at depth. Following the receipt and review of phase 1 soil and Trado® auger assays, trenching will further evaluate the near-surface PGE potential of São Francisco before potential Reverse Circulation (“RC”) and/or core drill testing.

Table 1: Rock Assay Highlights for São Francisco Target

Sample ID	UTM E	UTM N	Elev	Lithotype	Au (g/t)	Pd (g/t)	Pt (g/t)	2PGE+Au (g/t)
103250	405158	9395866	531	Chromitite	0.04	7.89	5.76	13.69
103243	405177	9395887	537	Chromitite	0.01	7.95	4.22	12.18
103249	405165	9395909	540	Chromitite	0.01	3.27	3.23	6.51
103241	405221	9395920	552	Ultramafic	0.01	0.98	0.16	1.15
103254	405070	9395850	493	Ultramafic derived	0.01	0.30	0.32	0.63
103248	405203	9395985	555	Ultramafic derived	0.01	0.08	0.10	0.19
103242	405260	9395984	562	Ultramafic derived	0.01	0.06	0.07	0.14
103252	405945	9395362	592	Ultramafic derived	0.07	0.03	0.03	0.13

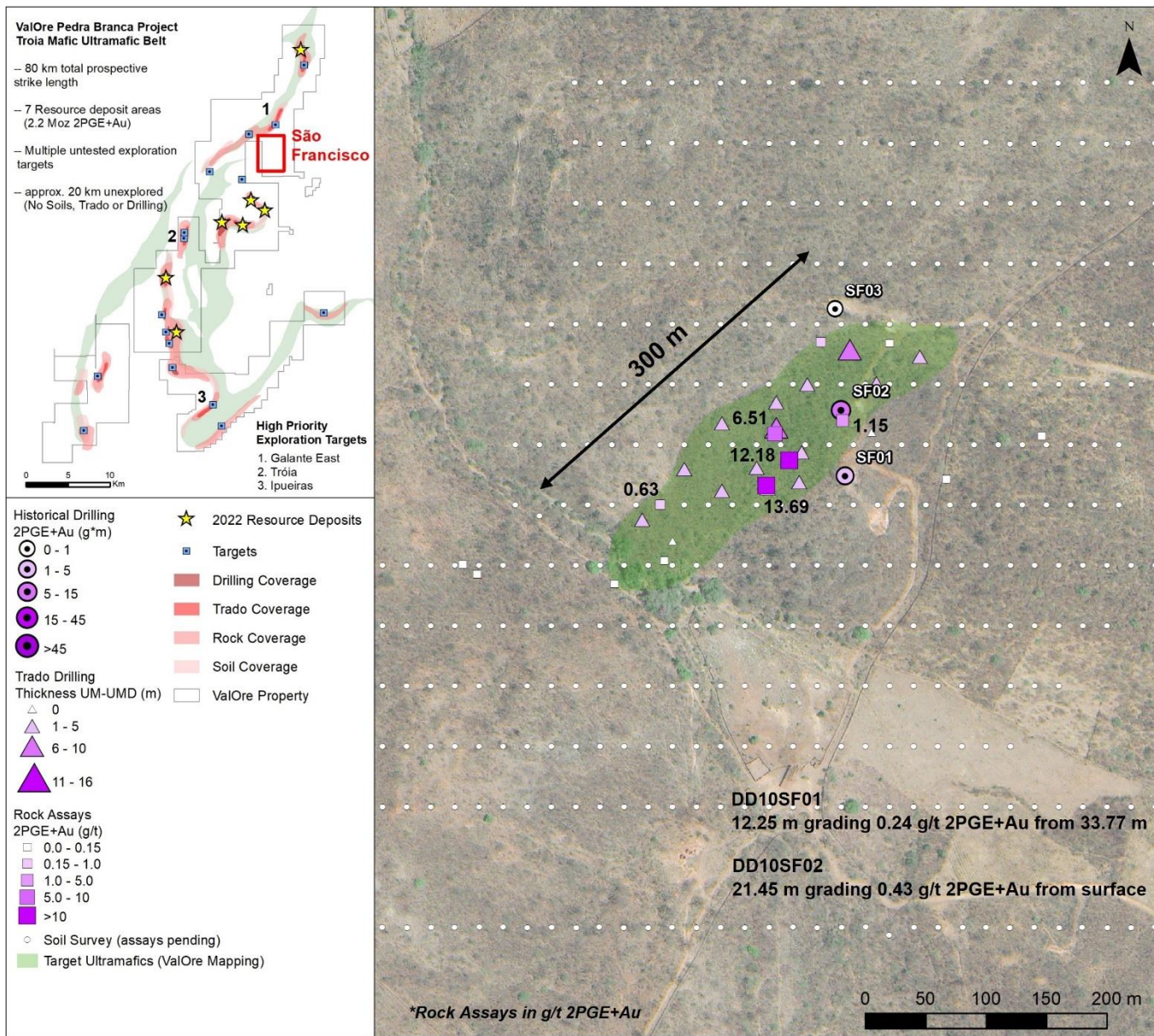


Figure 1: Plan map of São Francisco target, locating high-grade rock samples, Trado® auger holes and soil sampling sites (assays pending).



Figure 2: Photographs of high-grade chromitite and ultramafic rock samples from São Francisco target: A – Sample 103250, 13.69 g/t 2PGE+Au; B – Sample 103243, 12.18 g/t 2PGE+Au; C – Sample 103241, serpentinized peridotite outcrop, 1.15 g/t 2PGE+Au and Trado® auger ‘core’ (D) showing well preserved serpentinized peridotite in hole AD22SF12 (assays pending).

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% 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.valoremotals.com or contact Investor Relations at 604.653.9464, or by email at contact@valoremotals.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.