

ValOre Reports High-Grade Palladium-Platinum Assays from Chromitite Outcrop Rock Samples at Tróia Target, Pedra Branca

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 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 has excellent exploration upside, as evidenced by the high-grade palladium-platinum values from the initial outcrop and grab sample assay results released today,” stated ValOre’s VP of Exploration, Colin Smith. *“The 1-kilometre-long trend is fully open along strike to in both directions and remains largely untested at depth. Detailed mapping, Trado® drilling and trenching will further delineate this broad, high-grade, shallow intrusion, with the intention of advancing Tróia into a high priority drill target.”*

Tróia Target Exploration Program Highlights:

- Multiple high-grade PGE assay results from outcropping chromitites and mineralized ultramafic (“UM”) samples, including:
 - **23.01 grams per tonne palladium + platinum + gold** (“g/t 2PGE+Au”) – SAMPLE 103089
 - **12.00 g/t 2PGE+Au** – SAMPLE 103111
 - **8.32 g/t 2PGE+Au** – SAMPLE 103091
 - **8.15 g/t 2PGE+Au** – SAMPLE 103093
 - **7.98 g/t 2PGE+Au** – SAMPLE 103094
 - **3.35 g/t 2PGE+Au** – SAMPLE 103095
- Mineralization occurs within a 50- to 100-metre-wide zone, along 1 kilometre (“km”) of geological trend, associated with compelling historical geochemical and geophysical anomalies;
- Trado® auger drilling is on-going at Tróia, with 46 auger holes (133 m) completed to date, with UMs encountered in 10 holes (assays pending);
- Follow-up trenching will commence upon receipt and review of the Trado® auger assays.

Tróia 2022 Exploration Program

ValOre conducted detailed geological mapping and prospecting along the 1-km-long anomalous trend at Tróia, a target located 4 km west of Cedro (453,000 oz 2PGE+Au grading 1.03 g/t in 13.6 Mt) and 6 km west of Esbarro, (403,000 oz 2PGE+Au grading 1.16 g/t in 10.8 Mt). The main Tróia zones were subsequently followed up with 46 Trado® auger holes to date totaling 133 m (on-going), with UM encountered in 10 Trado® holes (assays pending).

One shallow (49.8 m) historical diamond drill hole is present in the northern Tróia zone, with no PGEs reported; however, relogging of the historical core, combined with new field data, suggests that this hole was shut down at the top contact of the target UM intrusion, and therefore, excellent potential for mineralized continuity remains at depth.

A total of 13 outcrop and grab samples were collected and submitted for assay during the detailed prospecting and mapping campaign. An average grade of 5.02 g/t 2PGE+Au was returned, with 11 of 13 samples (85%) reporting PGEs, and 4 samples assays exceeding 8.00 g/t 2PGE+Au (high of 23.01 g/t 2PGE+Au, #103089). See Figure 1 below for a plan map of Tróia, Figure 2 for photographs of the high-grade outcrop and rock samples, and Table 1 for a table of rock sample assays reported herein.

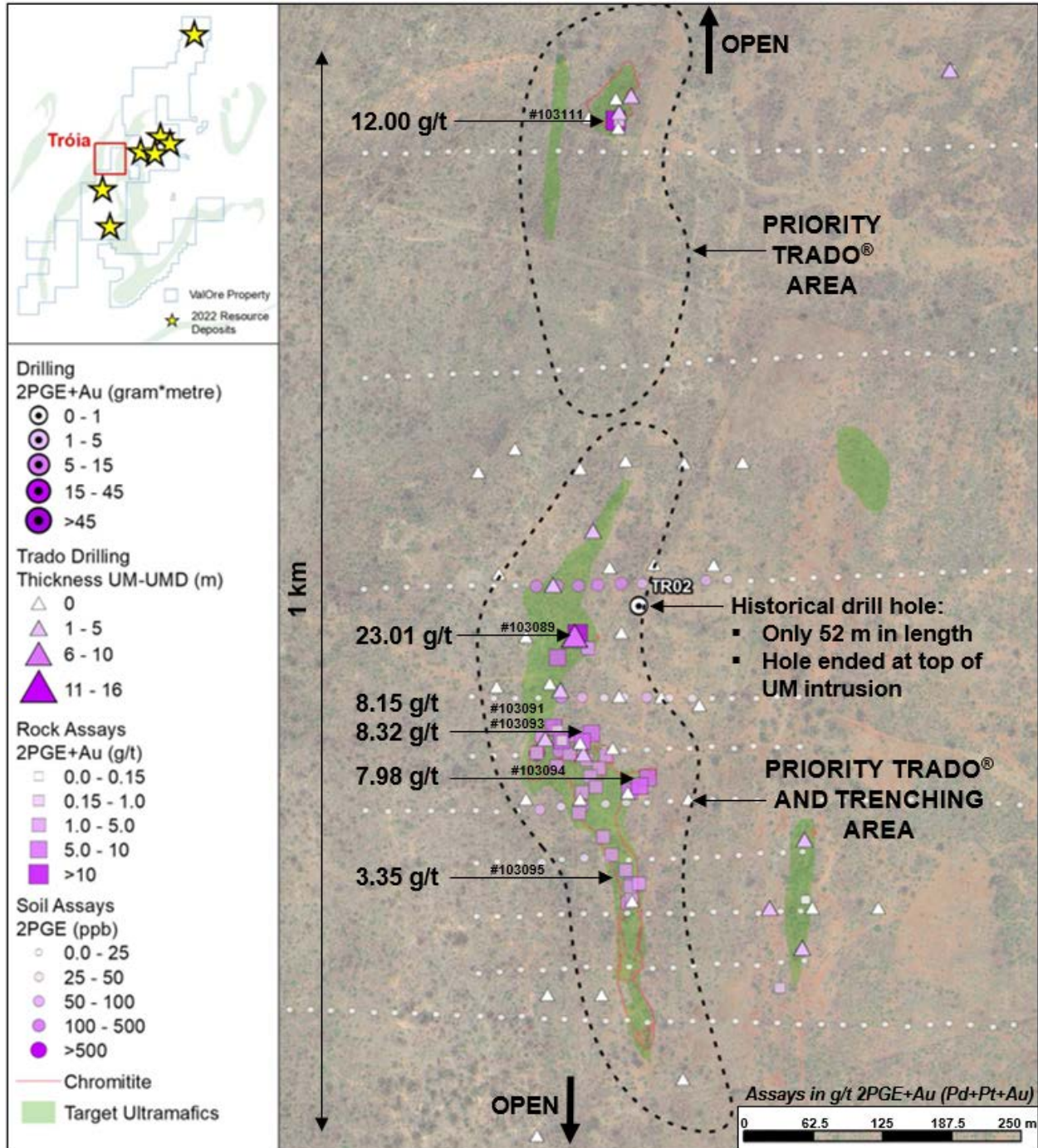


Figure 1: Tróia target plan map with high-grade rock samples highlighted



Figure 2: Photographs of high-grade outcrop and rock samples from Tróia target. A: Outcrop sample 103011 (12.00 g/t 2PGE+Au). B: Grab sample 103089 (23.01 g/t 2PGE+Au).

Table 1: ValOre Rock Sample Assays, Tróia Target

SAMPLE	LITHO	Au (g/t)	Pd (g/t)	Pt (g/t)	2PGE+Au (g/t)
103089	Chromitite	0.13	14.15	8.73	23.01
103111	Chromitite	0.01	6.44	5.55	12.00
103091	Chromitite	0.08	3.63	4.61	8.32
103093	Chromitite	0.06	4.88	3.21	8.15
103094	Chromitite	0.04	3.19	4.75	7.98
103095	Chromitite	0.01	1.01	2.33	3.35
103090	UM-Derived	0.01	0.27	1.32	1.60
103092	UM-Derived	0.01	0.41	0.1	0.52
103112	UM-Derived	0.01	0.09	0.08	0.18
103097	UM-Derived	0.01	0.03	0.04	0.08
103096	UM-Derived	0.01	0.01	0.03	0.05
103098	UM-Derived	0.01	0.01	0.01	0.03
103110	UM-Derived	0.01	0.01	0.01	0.03

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 pittable.

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.

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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.