

ValOre Commences Geophysical Survey and Trenching Program;

Trado® Auger Drilling Continues, Salvador Target, Pedra Branca PGE Project, Brazil

Vancouver, British Columbia, August 15th, 2024 - ValOre Metals Corp. (“ValOre”; TSX-V: VO; OTCQB: KVLQF; Frankfurt: KEQ0, “the Company”) today announced the start of a detailed ground magnetic and gamma spectrometry geophysical survey and provided an update on exploration work at the Salvador Target (“Salvador”) area at ValOre’s 100%-owned Pedra Branca Platinum Group Elements (“PGE”, “2PGE+Au”) Project (“Pedra Branca”) in northeastern Brazil.

Thiago Diniz, ValOre’s V.P. of Exploration commented: *“Salvador is rapidly becoming one of the main targets on our Pedra Branca property, but it was previously only covered with a regional scale magnetic survey. The new geophysical data and interpretation from the detailed ground magnetic and gamma spectrometry surveys, combined with results from the current Trado® drilling and trenching programs underway, will help us delineate priority targets for future resource expansion drill programs at Salvador.”*

Salvador Trado® Auger Drilling and Trenching Programs

Follow-up Trado® auger drilling and trenching programs are in progress at the Salvador target, aiming at delineating PGE mineralization along a 600 m trend located north of the area drill-tested in 2023 ([CLICK HERE](#) for News Release dated July 17, 2024);

- Trado® auger drilling has intercepted ultramafic rocks (“UM”) in 14 of 22 Trado® auger holes drilled to date— see Figure 1);
- UM continuity confirmed along the 600 m of mineralized soils trend under investigation;
- 43 samples have been sent to lab, with initial assay results pending;
- Following Trado® auger drilling, a trenching program commenced on August 14th; with approximately 200 m planned to be excavated in 4 to 6 trenches along the 600 m strike extension to the north of the area drilled in 2023;
- Both the Trado® auger drilling and trenching programs are expected to be finished by the end of August.

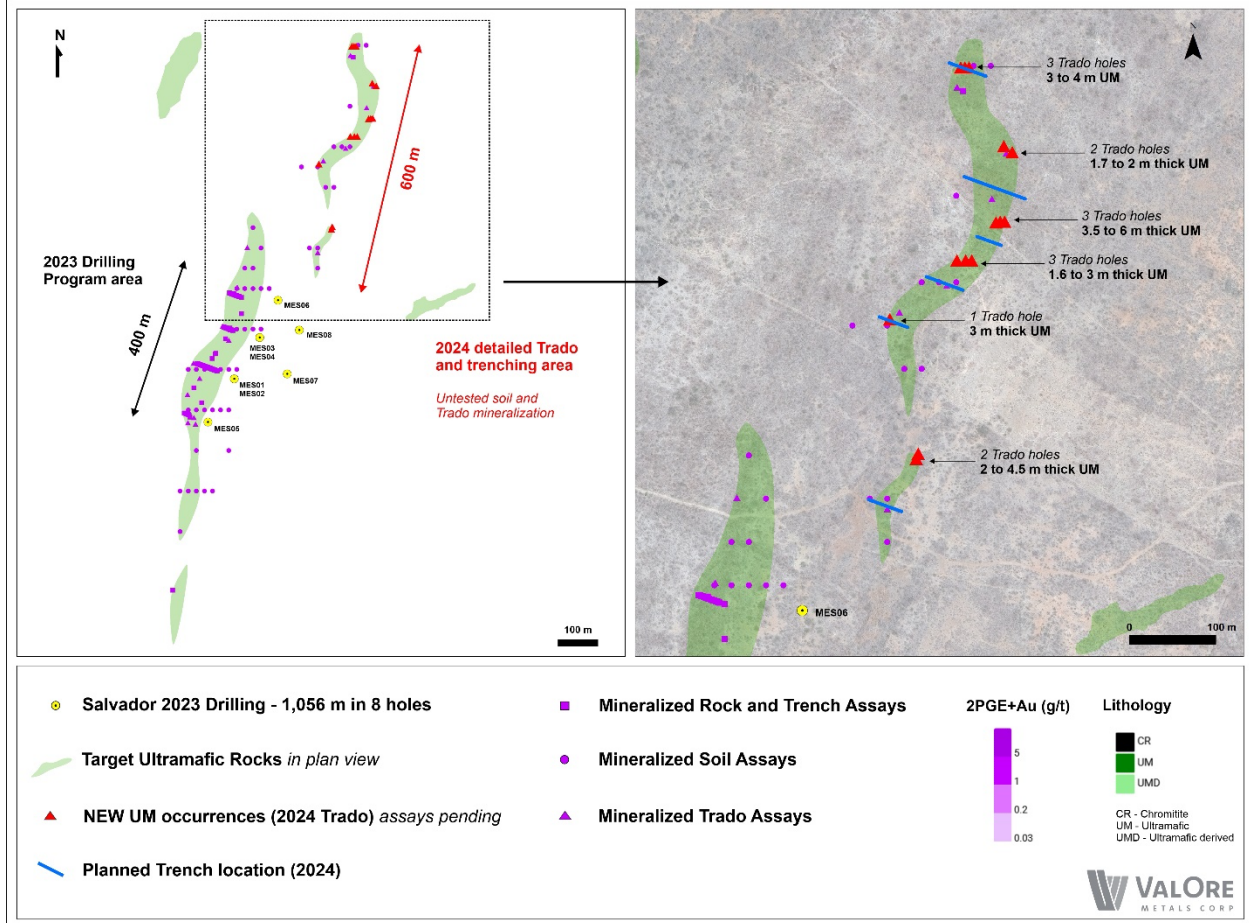


Figure 1: Salvador Plan View Location Map, displaying Trado® auger drill holes completed to date and planned trenches.

Salvador Geophysical Program

In addition to the Trado® auger and trenching programs, ValOre engaged GSM Geoscience (“GSM”) to conduct a detailed ground geophysical survey, consisting of 50 line kilometres (“km”) of ground magnetics and gamma spectrometry, covering the entire strike-length of the Salvador target and extensions. The field work, which started on August 14th and is expected to be completed by the end of August, will be followed by a 3D inversion modeling and structural interpretation.

Geophysical data collection, modeling and interpretation, combined with ongoing geochemical data from the Trado® and trenching programs underway, will provide us with detailed and key information to determine priority core drill targets for future resource estimation at Salvador.

About GSM Geoscience

GSM Geoscience is a Brazilian company specializing in geoscience data processing and integration applied to mineral exploration. Their mission is to add value and enhance geological knowledge from geophysical data. GSM started its activities in 2015 and has major mining companies operating in Brazil as clients, being a leading company in geosciences in the country. For more information, please visit <https://gsmgeoscience.com/>

Quality Assurance/Quality Control (“QA/QC”)

[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 Thiago Diniz, 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 team aiming 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 and innovation.

ValOre’s Pedra Branca Platinum Group Elements Project comprises 45 exploration licenses covering a total area of 51,096 hectares (126,260 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. ValOre’s team believes the Pedra Branca project has significant exploration discovery and resource expansion potential. ([CLICK HERE](#) to download 2022 technical report* and [CLICK HERE](#) for news release dated March 24, 2022).

*The 2022 Technical Report is entitled “Independent Technical Report –Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil” was prepared as a National Instrument 43-101 Technical Report on behalf of ValOre Metals Corp. with an effective date of March 08, 2022. The 2022 Technical Report by Independent qualified persons, Fábio Valério (P.Geo.) and Porfirio Cabaleiro (P.Eng.), of GE21, commissioned to complete the mineral resource estimate while Chris Kaye of Mine and Quarry Engineering Services Inc. (MQes), was commissioned to review the metallurgical information. The Mineral Resource estimates were prepared in accordance with the CIM Standards, and the CIM Guidelines, using geostatistical, plus economic and mining parameters appropriate to the deposit. Mineral Resources, which are not mineral reserves, do not have demonstrated economic viability, and may be materially affected by environmental, permitting, legal, marketing, and other relevant issues. Mineral Resources are based upon a cut-off grade of 0.4 g/t PGE+Au, correlated to Pd_eq grade of 0.35 g/t, and were limited by an economic pit built in Geovia Whittle 4.3 software and following the geometric and economic parameters as disclosed in the 2022 NI 43-101 Technical Report,

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.valoremets.com or contact Investor Relations by email at contact@valoremets.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.