

ValOre Trench Assays Confirm In-Situ PGE Mineralization on Drill-Ready Galante and Ipueiras Targets, Pedra Branca PGE Project, Brazil

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

“The final trench at Galante, and two additional trenches at Ipueiras, returned significant intervals of surface PGE mineralization,” stated ValOre’s VP of Exploration, Colin Smith. *“Trench assay results confirm the presence of in-situ PGEs, demonstrate potential continuity of target chromite-bearing ultramafic rocks, and warrant follow-up testing in future drill programs.”*

Trenching Highlights:

- **90 metres (“m”) grading 0.55 grams per tonne palladium + platinum + gold (“g/t 2PGE+Au”), including 17 m grading 1.17 g/t 2PGE+Au** - Trench TR22GE07 at the Galante target;
- **10 m grading 0.30 g/t 2PGE+Au** - Trench TR22IP05 at the Ipueiras target;
- **14 m grading 0.97 g/t 2PGE+Au**, including 4 m grading 1.56 g/t 2PGE+Au - Trench TR22IP06 at the Ipueiras target.

Galante and Ipueiras 2022 Exploration Programs

The Galante PGE target is located 7 kilometres (“km”) south-southwest of Santo Amaro deposit (NI 43-101 inferred resource 153,000 oz 2PGE+Au grading 1.11 g/t in 4.3 Mt), and 10 km north-northeast of the Curiu deposit (NI 43-101 inferred resource 150,000 oz 2PGE+Au grading 2.20 g/t in 2.1 Mt), and covers a 3-km-long prospective geological corridor. The Ipueiras target is located 10 km south of the Trapia deposit area, (NI 43-101 inferred resource 885,000 oz 2PGE+Au grading 0.96 g/t in 28.8 Mt), and exhibits geological, geochemical, and geophysical signatures similar to that of the known PGE deposits.

ValOre completed an extensive exploration program in both target areas in 2022, including reconnaissance mapping, soil sampling, Trado® auger drilling and trenching ([CLICK HERE](#) for news release dated August 3, 2022, on initial trench assay results at Galante, and [CLICK HERE](#) for news release dated July 11, 2022 on phase 2 Trado® program at Ipueiras).

The final trench assay results reported herein, including the final trench at Galante (TR22GE07) and final two trenches at the Southwest Zone at Ipueiras (TR22IP05 and TR22IP06) confirm the presence of in-situ PGE mineralization, demonstrate potential continuity of chromite-bearing ultramafic rocks in both targets, and warrant follow-up testing in future drill programs.

Please see Figure 1 and Figure 2 below for detailed plan maps of the Galante and Ipueiras PGE targets and Table 1 for a summary of trench assay results reported for both target areas.

Table 1: Trenching Assay Highlights for Galante East and Ipueiras PGE Targets.

Target	Trench ID	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	Summary Interval	News release
Ipueiras	TR22IP01	2.00	66.00	64.00	2.88	64 m grading 2.88 g/t 2PGE+Au incl. 46 m grading 3.52 g/t 2PG+Au and 25 m grading 4.65 g/t 2PGE+Au	April 5, 2022
		14.00	60.00	46.00	3.52		
		35.00	60.00	25.00	4.65		
Ipueiras	TR22IP02	14.00	52.00	38.00	2.14	38 m grading 2.14 g/t 2PGE+Au incl. 15 m grading 4.45 g/t 2PGE+Au	
		26.00	41.00	15.00	4.45		
Ipueiras	TR22IP03	0.00	2.00	2.00	0.37	2 m grading 0.37 g/t 2PGE+Au	
Ipueiras	TR22IP04	14.00	34.00	20.00	0.24	20 m grading 0.24 g/t 2PGE+Au	
Ipueiras	TR22IP05	7.00	17.00	10.00	0.30	10 m grading 0.30 g/t 2PGE+Au	This release
Ipueiras	TR22IP06	5.00	19.00	14.00	0.97	14 m grading 0.97 g/t 2PGE+Au incl. 4 m grading 1.56 g/t 2PGE+Au	
		10.00	14.00	4.00	1.56		
Galante East	TR22GE01	32.00	85.00	53.00	0.59	53 m grading 0.59 g/t 2PGE+Au incl. 6 m grading 1.07 g/t 2PGE+Au and 3 m grading 1.44 g/t 2PGE+Au	August 3, 2022
		43.00	49.00	6.00	1.07		
		65.00	68.00	3.00	1.44		
Galante East	TR22GE02	20.00	51.00	31.00	0.83	31 m grading 0.83 g/t 2PGE+Au incl. 16 m grading 1.39 g/t 2PGE+Au and 4 m grading 3.86 g/t 2PGE+Au	
		25.00	41.00	16.00	1.39		
		37.00	41.00	4.00	3.86		
Galante East	TR22GE03	48.00	59.00	11.00	0.38	11 m grading 0.38 g/t 2PGE+Au	
Galante East	TR22GE04	13.00	15.00	2.00	0.35	2 m grading 0.35 g/t 2PGE+Au and 5 m grading 0.26 g/t 2PGE+Au	
		26.00	31.00	5.00	0.26		
Galante East	TR22GE05	15.00	34.00	19.00	0.54	19 m grading 0.54 g/t 2PGE+Au incl. 2 m grading 1.40 g/t 2PGE+Au	
		21.00	23.00	2.00	1.40		
Galante East	TR22GE06	3.00	22.00	19.00	0.31	19 m grading 0.31 g/t 2PGE+Au and 2 m grading 0.25 g/t 2PGE+Au	
		36.00	38.00	2.00	0.25		
Galante East	TR22GE07	0.00	90.00	90.00	0.55	90 m grading 0.55 g/t 2PGE+Au incl. 17 m grading 1.17 g/t 2PGE+Au	This release
		60.00	77.00	17.00	1.17		

**Reported trench assay interval lengths are channel samples and estimated to represent 50-60% true width at TR22GE07, and 80-90% at TR22IP05 and TR22IP06.*

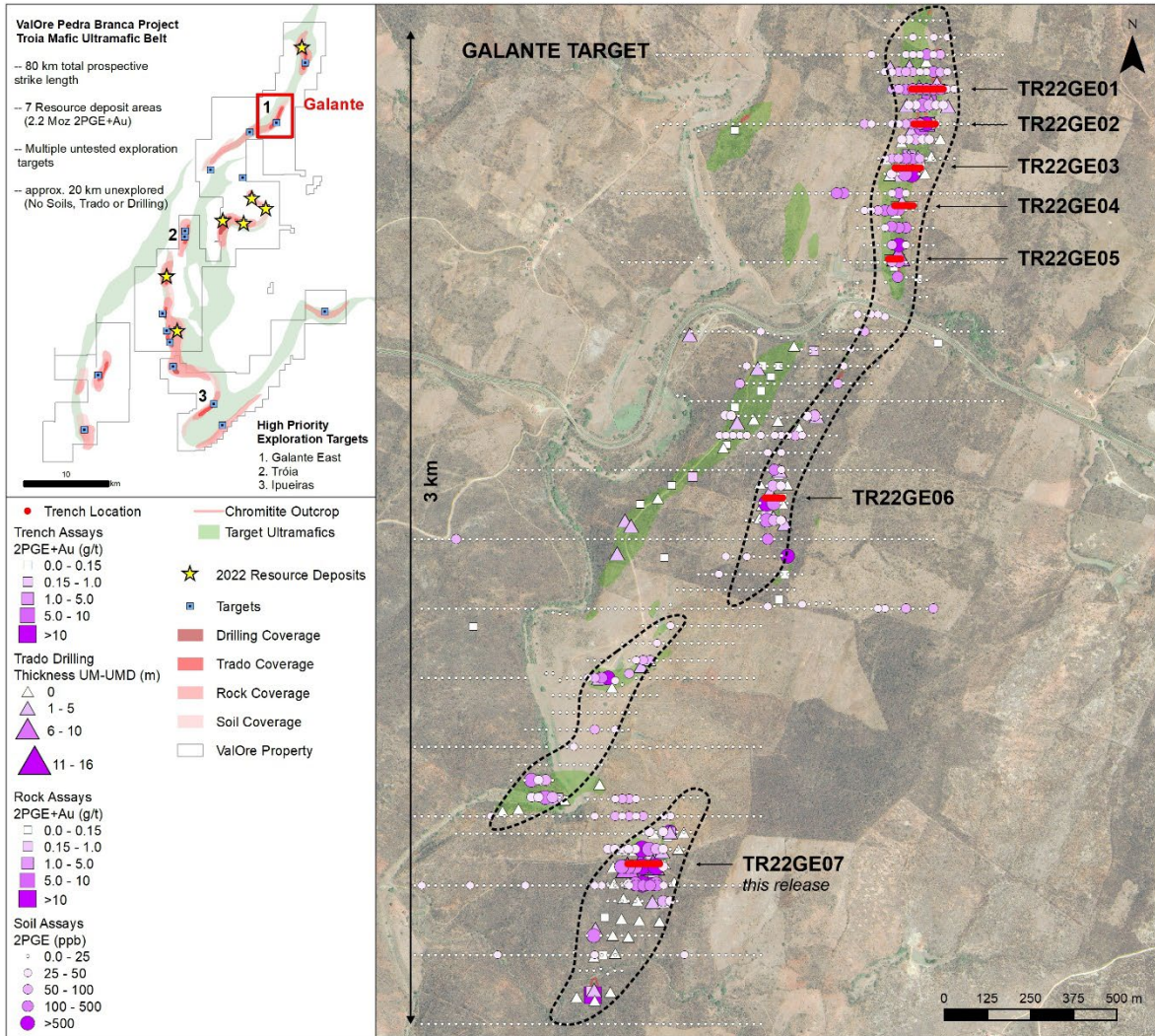


Figure 1: Plan map of Galante PGE target, showing locations of the 7 trenches excavated along the main PGE-mineralized zones, over 2.5 km of trend.

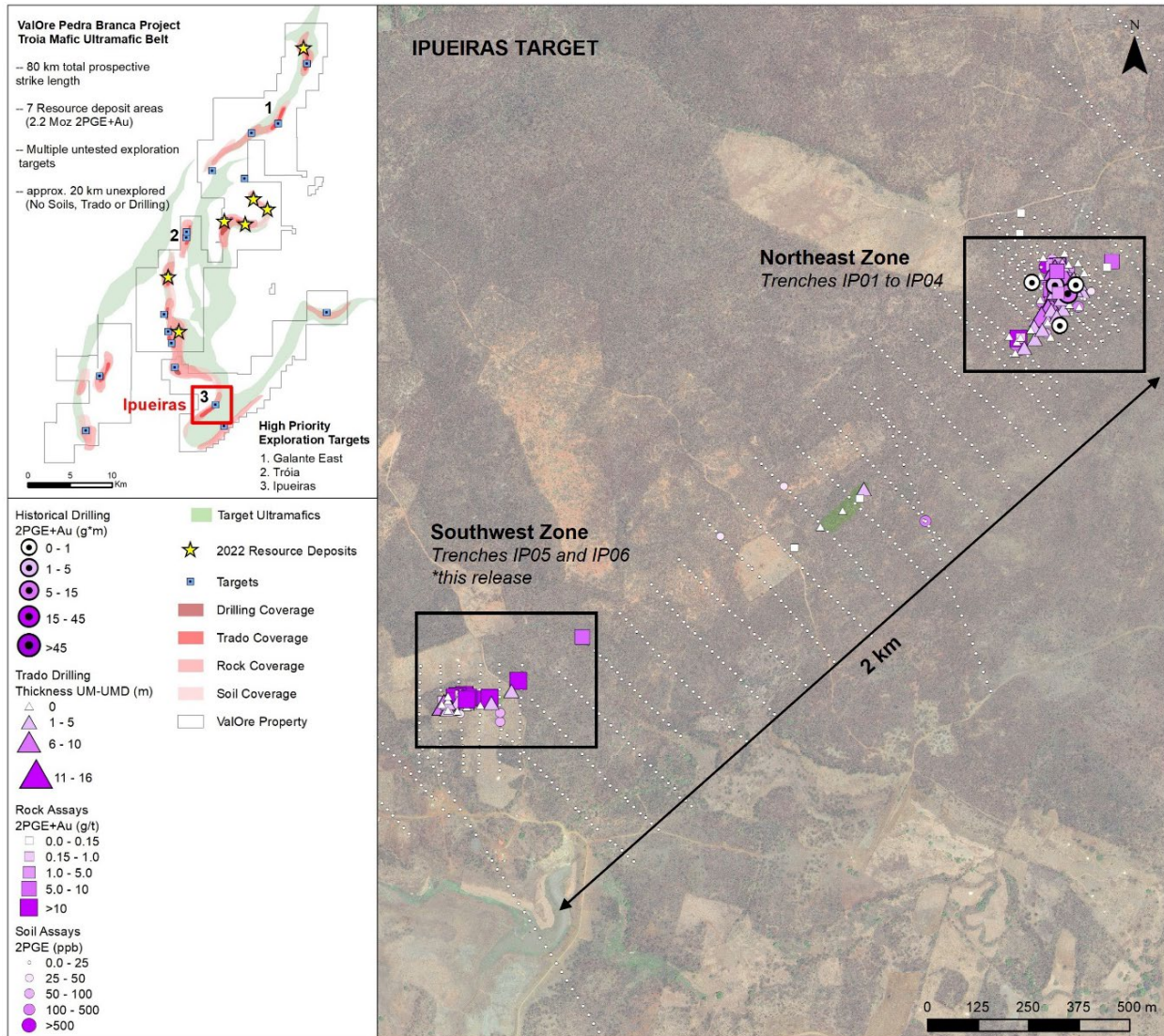


Figure 2: Plan map of Ipueiras target, showing locations of the main PGE-mineralized zones (Northeast and Southwest), over a 2 km trend.

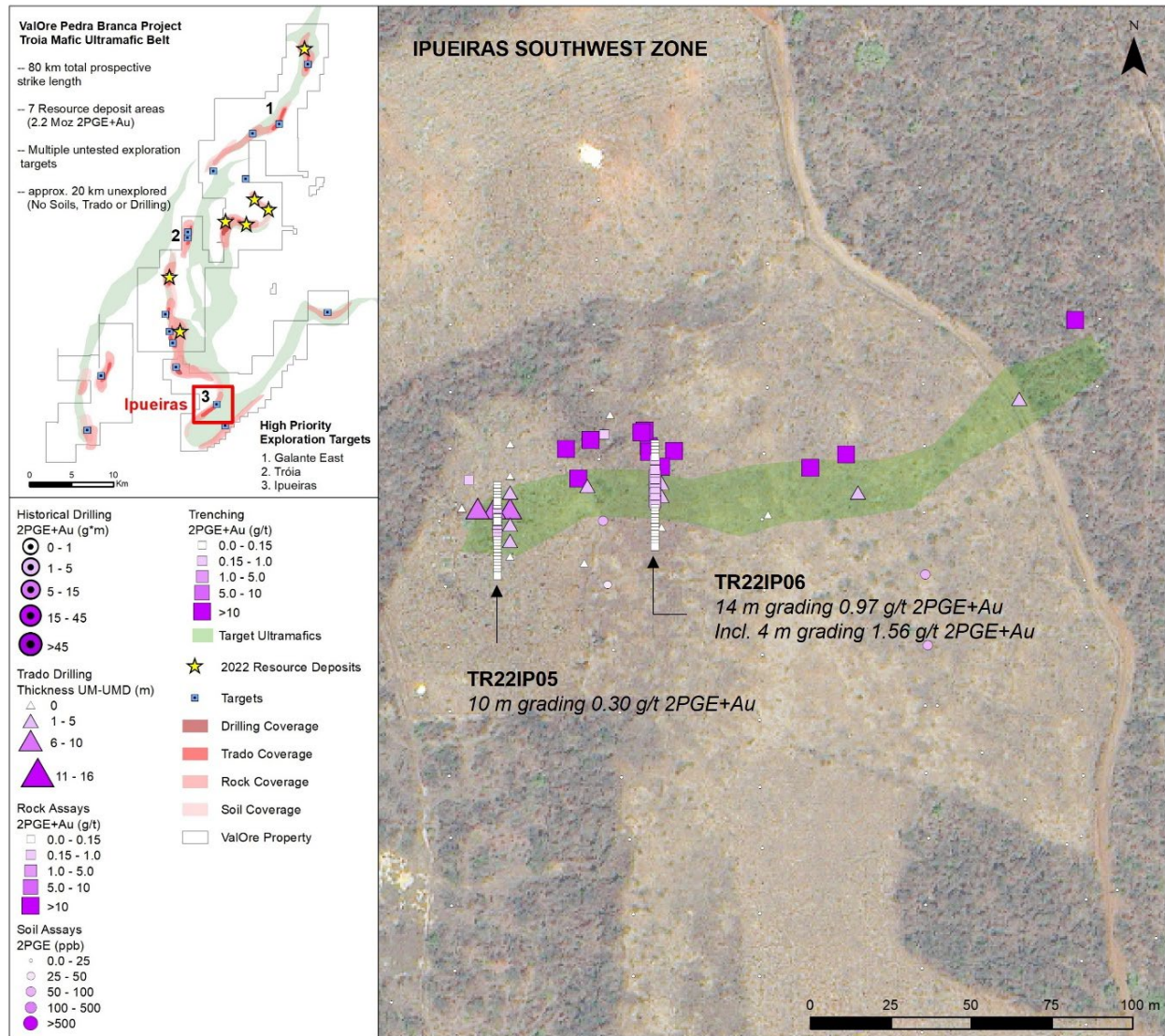


Figure 3: Detailed plan map of the Southwest Zone at Ipueiras target, showing locations of the two trenches excavated in the area (TR22IP05 and TR22IP06).

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.