

Valterra Increases Previously Announced Private Placement to \$1.4 Million

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Vancouver, June 30, 2020 - [Valterra Resource Corp.](#) (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or the "Company") reported today that it has received Exchange approval to increase the recently announced private placement from \$1.0M to \$1.4M. The Company now plans to issue up to 28,000,000 units ("Units") in the non-brokered private placement at a price of \$0.05 per Unit to raise gross proceeds of \$1.4M. Each Unit will consist of one common share and one share purchase warrant, with each warrant exercisable to purchase one additional common share for a period of four years at an exercise price of \$0.10 per share.

The securities issued upon closing of this offering will be subject to a hold period of four months and one day from issuance. The private placement is subject to regulatory approval. Finders' fees and commissions may be paid by Valterra in relation to this issuance.

Net proceeds from the private placement will be used to acquire a private Brazilian company that has a purchase agreement to acquire a 100% interest in the 172 ha freehold Lima Property for a purchase price of Cdn\$500,000, as well as initial exploration work in preparation for bulk sampling at Lima, and for general working capital.

About Lima Property, Poconé District, Brazil

Valterra has entered into an agreement to acquire a 100% interest in the freehold Lima Property for a purchase price of Cdn\$500,000 via purchase of a private Brazilian company. Management believes that this is a rare opportunity to acquire a highly-prospective gold property at exceptionally attractive terms which has the potential to be fast-tracked to production.

It is a Laterite-type gold project with easy logistics in the productive Poconé District. The project comes with a proven operational team in a mature mining district with very attractive economics. Existing mines in the District require no blasting as a result of deep weathering and consist of free-digging open-pit operations, reportedly mined to a depth of up to 80 metres.

The Lima Project is located within the Poconé Mining District, in central Brazil's Cuiabá Basin (Baixada Cuiabana), in the southern part of the state of Mato Grosso, just 10 minutes' drive from the town of Poconé, a mining town of 32,000. Access to the project area is by paved and gravel roads with daily scheduled flights from an airport located in Cuiabá, the State Capital, 104km north and connected to the principal cities of Brazil by daily scheduled airline flights. The Poconé Mining District reportedly produces over 250,000 ounces of gold annually from 17 different active laterite mines with the Company's Lima Property immediately adjacent to the currently producing Edmur gold mine.

Brazil has favorable geology with several major Archean greenstone and Proterozoic sedimentary-hosted gold districts, which has attracted major miners including Kinross, Vale, Anglogold Ashanti, Lundin Mining, Yamana, and Great Panther and has resulted in significant annual gold production. Brazil is highly regarded as a mining jurisdiction with regulations providing favorable mineral title and foreign ownership. Brazil has a tax agreement with Canada.

The Poconé Mineral Belt has enormous untapped potential for discovery with well-developed infrastructure, including access to power, water, major highways, airports and highly skilled labour and experienced equipment contractors.

Robert Macdonald, MSc. P.Geo, is the General Manager of Exploration of [Valterra Resource Corp.](#) and a

Qualified Person as defined by National Instrument 43-101. He is responsible for directing exploration on the Lima project and for the preparation of the technical information in this disclosure.

About Valterra Resource Corporation

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra's mineral properties located in British Columbia, Nevada, and Mexico. Valterra is focused on early stage properties with the potential to host large deposits in regions with excellent infrastructure. Valterra owns a 100% interest in the Swift-Katie copper gold porphyry property in British Columbia. It is earning a 100% interest in the Weepah property in Nevada, with past production totaling approximately 117,000ozs gold and significant exploration potential for a high-grade bulk-mineable gold discovery. It is earning a 100% interest in the Los Reyes copper- gold property in Mexico and has a 100% interest in the Lima gold-silver project, Brazil.

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On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page Q.C., President, [Valterra Resource Corp.](#)

For further information, please visit Valterra's website at valterraresource.com or contact Valterra at 604.641.2759 or by email at ir@mnxltd.com.

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