

ValOre Drills High-Grade PGE and Nickel-Copper Mineralization 150 m South of Trapia 1, Pedra Branca Project

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VANCOUVER, Sept. 25, 2023 - ValOre Drills High-Grade PGE and Nickel-Copper Mineralization 150 m South of Trapia 1, Pedra Branca Project: 71.8 m at 1.59 g/t 2PGE+Au, including 8.15 m at 10.54 g/t 2PGE+Au, 0.37% Ni and 0.11% Cu

Vancouver, British Columbia, September 25th, 2023 - [ValOre Metals Corp.](#) ("ValOre"; TSX?V: VO; OTCQB: KVLQF; Frankfurt: KEQ0, "the Company") today reported initial assay results from the recently completed 2023 Phase 1 core drilling at ValOre's 100%-owned Pedra Branca Platinum Group Elements ("PGE", "2PGE+Au") Project ("Pedra Branca") in northeastern Brazil.

"Drill results from DD23TU33 indicate a broad interval of high-grade mineralization intersected in a 150-metre step out hole to the south of the existing resource at Trapia 1, underscoring the resource expansion potential. Importantly, this broad intersection contains a higher-sulphide, high-grade PGE-Ni-Cu interval that may be amenable to targeting by geophysical methods," stated Thiago Diniz, Exploration Manager, [ValOre Metals Corp.](#). *"Trapia 1 results have ramifications at other known zones across the Pedra Branca project, as they clearly demonstrate significant resource expansion potential at depth and down dip of previous drilling."*

Highlights

Trapia 1

- Assay results received for the first of four holes drilled in 2023 at the Trapia 1 deposit (total 1,326 m);
 - 71.8 metres ("m") at 1.59 grams per tonne palladium + platinum + gold ("g/t 2PGE+Au") starting from 235.9 m, including 8.15 m at 10.54 g/t 2PGE+Au, 0.37% Ni and 0.11% Cu;
 - High-grade palladium-platinum and nickel-copper mineralization occurs in association with a sulfide-rich peridotitic horizon at the bottom of the chromitite reef, and is characterized by up to 5% disseminated to brecciated pyrrhotite, pyrite, pentlandite and chalcopyrite (Figures 3 and 4);
- PGE mineralization intercepted 150 m outside of the existing 2022 NI 43-101 resource at Trapia 1 (480,000 oz of the total Trapia 2022 NI 43-101 resource of 885,000 oz at 0.96 g/t);
- Assays pending for the remaining Trapia 1 holes, including DD23TU35 located up-dip of DD23TU33; and DD23TU32, representing an additional 150 m step out to the south, along strike and down-plunge of DD23TU33.

2023 Drill Program

- 6,152 m drilled in 49 holes distributed along 8 separate exploration and resource zones (see ValOre news release of September 21, 2023);
- 1,625 core samples sent to lab, with assays pending for 641 samples from 14 holes.
- Recently received assays results also include near-surface PGE mineralization drilled in the Ipueiras target, including:
 - 11.85 m grading 0.55 g/t 2PGE+Au from surface, incl. 0.9 m grading 1.58 g/t 2PGE+Au from 2.65 m in drill hole DD23IP04;

Table 1: Drilling Totals by Zone

Target	Total Drilled (m)	# Holes	# Holes w/ UMs	Total UMs (m)	Core Samples	Assays Received	Assays Pending
Galante	790	11	11	190	384	384	0
Tróia	1,029	9	6	72	188	188	0
Nambi	665	6	6	74	203	185	18
Ipueiras	228	4	3	27	83	34	49
Massapê	380	4	3	19	48	48	0
Cedro	545	2	1	4	14	14	0
Trapíá South	133	1	1	4	36	36	0
Trapíá 1	1,326	4	4	175	272	95	177
Salvador	1,056	8	7	265	397	0	397
Total	6,152	49	42	830	1,625	984	641

Table 2: Core Assay Highlights (g/t 2PGE+Au) reported today

Target	Hole ID	From (m)	To (m)	Length (m)	2PGE+Au (g/t)	Summary Interval
Trapíá	DD23TU33	235.90	307.70	71.80	1.59	71.8 m @ 1.59 g/t 2PGE+Au from 235.9 m incl. 8.15 m @ 10.54 g/t 2PGE+Au, 0.37% Ni, 0.11% Cu from and 0.6 m @ 46.07 g/t 2PGE+Au from 259.5 m
		258.85	267.00	8.15	10.54	
		259.50	260.10	0.60	46.07	
Ipueiras	DD23IP04	0.00	11.85	11.85	0.55	11.85 m @ 0.55 g/t 2PGE+Au from surface incl. 0.9 m @ 1.58 g/t 2PGE+Au from 2.65 m
		2.65	3.55	0.90	1.58	

**Reported core assay interval lengths are estimated to represent 90-100% of true width.

Figure 1: Pedra Branca project property map, highlighting locations of the 2023 drill targets and current resource zones ("Trapia" comprises four 2022 NI 43-101 resources zones: Trapia 1, Trapia 2, Trapia West and Trapia South).

Figure 2: Trapíá 1 Deposit long section (looking NE) highlighting location of drill hole DD23TU33 (today's release) and the 300 m step out drilling at DD23TU32, for which assays are pending.

Figure 3: Core photographs of the high-grade PGE zone intercepted in drill hole DD23TU33. Mineralization hosted within chromite reef and sulfide-rich peridotites.

Figure 4: Detailed core photographs of high-grade PGE-(Ni-Cu) mineralized peridotites (left) and >40 g/t 2PGE+Au chromitite reef (right) intercepted in diamond drill hole DD23TU33.

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 Exploration Manager.

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 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). ValOre's team believes the Pedra Branca project has significant exploration discovery and resource expansion potential.

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 contact@valoremotals.com.

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Photos accompanying this announcement are available at:

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