



NEWS RELEASE

VALDOR TERMINATES TRANSACTION WITH **LAYER 2 VENTURES LTD.**

Vancouver, BC – August 26, 2022: Valdor Technology International Inc. (“Valdor” or the “Company”) (CSE: VTI) announces today that it has agreed to terminate the transactions relating to the acquisition of all of the issued and outstanding shares of Layer 2 Ventures Ltd. (“**L2V**”). The Company and L2V have agreed to mutually terminate the agreement and the parties are negotiating settlement terms for the outstanding loan.

The Company has determined that it is in the best interest to explore a new opportunity and is reviewing several new options.

ABOUT VALDOR

Valdor Technology International Inc. has an operating subsidiary company, Valdor FiberOptics, Inc., headquartered near San Francisco, California, which assembles optical fiber components and specializes in the design, manufacture and sale of passive fiber optic equipment.

ON BEHALF OF THE BOARD OF DIRECTORS OF VALDOR TECHNOLOGY INTERNATIONAL INC.

Lucas Russell
President & CEO
604-687-3775
810 – 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding the Transaction, future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such

forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

No securities regulatory authority has either approved or disapproved of the contents of this news release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release. The CSE has not, in any way, passed upon the merits of the Transaction and associated transactions and has not, in any way, approved or disapproved of the contents of this news release.

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