



Valorem Resources Inc Files NI 43-101 Technical Report on the Black Dog Lake Property, Quebec

Vancouver, December 15th, 2020 – Valorem Resources Inc, (CSE-VALU) (the “Company” or “Valorem”) is pleased to announce that it has completed a Technical Report, in accordance with National Instrument 43-101, for the Black Dog Lake Property (the “Property” or “Project”), Quebec, and has filed on SEDAR (System for Electronic Document Analysis and Retrieval). The Technical Report was prepared by Darren L. Smith, M.Sc., P.Geo., of Dahrouge Geological Consulting Ltd., and titled *“Technical Report on the Black Dog Lake Property, Quebec, Canada”*, effective date December 8th, 2020. The Company has an exclusive option to acquire an undivided 100% interest in the Black Dog Lake Property over a three-year period (see news release dated August 7th, 2020).

The Black Dog Lake Property is an early stage exploration project, which has been the subject of several exploration campaigns by multiple companies since the 1970s. Appreciable gold mineralization has been confirmed to be present on the Property within a sulphide-facies banded iron formation (the “Black Dog Zone”) and represents the primary exploration target on the Property. In addition, a series of east-west trending conductors, IP anomalies, and magnetic trends are prevalent across the southern half of the Property and parallel the northern contact of the Mistumis Batholith. Collectively, these features demonstrate additional exploration potential on the Property. A total of five (5) target areas have been identified on the Property, highlighted by the Black Dog Zone.

The mineralization at the Black Dog Zone has a current interpreted extent of least 600 m in length and extends at least 100 m down dip, is steeply dipping, and has an apparent thickness of 0.6 to 3.6 m. The zone remains open along strike and at depth and has been tested at wide drill spacings. The grades of drill core intercepts include; **15.2 g/t Au over 0.6 m (in LH-88-01); 5.6 g/t Au over 1.1 m (in LH-88-02); and 4.3 g/t Au over 0.88 m (in LH-88-03)**, and indicate a fertile environment for mineralization, and therefore, potential to extend to other areas of the Property. The zone is coincident with local EM conductors, magnetic trends, and anomalous gold in surface samples, which collectively indicate additional strike potential is present.

The Company intends to carry-out the recommended exploration work on the Property, which includes a Phase I program of prospecting, trenching, mapping, and potentially ground geophysics, followed by a Phase II program focused on diamond drilling.

The Company also announces that it has entered into a services agreement with Bello Capital Partners (“Bello”) dated December 15, 2020 (the “Service Agreement”), pursuant to which Bello will provide and manage a comprehensive digital media marketing campaign for monthly cash consideration of \$15,000 + GST. The term of the Service Agreement is for an initial period of 12 months. The campaign includes, but is not limited to, content development, web development, media buying and distribution, and campaign

reporting and optimization. Neither Bello nor any of its directors or officers hold, directly or indirectly, any securities of Valorem. The services provided by Bello may be subject to CSE approval.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

About Valorem Resources Inc

Valorem explores and develops precious metals properties in the Americas.

For further details and maps, please see:

<https://valoremresources.com/>

Reference: Lavoire, J., 2014. Technical Report and Recommendations 2014 Geological Exploration Program Opinaca-Black Dog Property, Quebec. Virginia Mines report GM68876, 82 p.

ON BEHALF OF THE BOARD - Valorem Resources Inc.

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This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings which are available at www.sedar.com