



Valorem Announces Black Dog Lake Geography Program

Vancouver, British Columbia - (January 18, 2021) - VALOREM RESOURCES INC. (the “Company”) (CSE: VALU) (Frankfurt: 1XW1) wishes to announce that a geophysics program is planned for its Black Dog banded iron formation gold exploration property in the Eastmain River-James Bay region of Quebec, Canada.

A high-definition ground Magnetometer and Induced Polarization (IP) survey will cover the previously drilled Black Dog target which has returned gold geochemical anomalies, and multiple gold intercepts in diamond drilling in previous campaigns.

As reported in a press release dated [August 7, 2020](#), the Black Dog Lake metallic gold showing was discovered in bedded banded iron formation by surface sampling in 1988, and subsequent multiple hole programs which yielded several prospective gold mineralization intervals. Among these were 15.2 g/t gold over 0.6m; 5.2g/t gold over 11m; and 4.32g/t gold over 0.88 m.

The Black Dog east extension had a 14 hole diamond drill program which produced these interesting returns, 1.13g/t gold over 1.24 m. and 1.19g/t gold over 0.75 m.

The previous intersections reflect gold in sulphide rich portions of bedded banded iron formation, a style of mineralization that is manifested in many prominent gold deposits such as Musselwhite, Lupin, Cullaton Lake and Meliadine in Canada and the Homestake deposit of South Dakota, USA.

The exploration potential in such Archean iron formations can reach several tens of millions of ounces of gold. The reader is cautioned that the exploration target is conceptual in nature and that there are no known reserves or resources on the subject property, and if discovered there can be no assurance that any such discoveries may be economically produced.

The iron formations are extensive on the Black Dog property, returning widespread gold geochemical anomalies, gold in outcrops at the initial prospect, and multiple drill hole gold intersections. The renewed geophysical exploration will assess the potential for and design of additional testing of the prospective banded iron formation underlying much of the 1,003 hectare claim block.

The property is accessed from the Quebec highway and all- season road system. Potential power sources are close, and terrain is quite flat and low elevation allowing for efficient exploration and if warranted development.

This press release has been prepared by Dr. Stewart A Jackson, a Qualified Person under National Instrument 43-101, and independent of the Company.

About Valorem Resources Inc.

Valorem explores and develops precious metal properties in the Americas.

For further details and maps, please see:

<https://valoremresources.com/>

ON BEHALF OF THE BOARD - Valorem Resources Inc.

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