



Valorem Resources Receives Permits for Wing Pond Gold Property

Vancouver, British Columbia - (April 19, 2021) – VALOREM RESOURCES INC. (the “Company” or “Valorem”) (CSE: VALU) (Frankfurt: 1XW1) is pleased to announce that Company has received permits to begin exploration work on its Wing Pond Gold Property (the “Wing Pond” or “Property”) in the Gander zone of Newfoundland. The scope of the permit provides exploration approval for Ground Geophysics, Geochemical Survey and Prospecting on the Property.

The Property is comprised of 280 claim units covering 7000 hectares. The property covers a 1 km long untested gold trend located 32 km northeast of the town of Gander, Newfoundland and Labrador and approximately 27 km east of the *Newfound Gold Inc.’s Queensway Project*.

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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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.