



## VALOREM OUTLINES EXPLORATION PROGRAMS FOR GOLD, NICKEL, SPECIMEN CRYSTALS, AND GOLD-COPPER ON THREE PROJECTS, BRITISH COLUMBIA, CANADA

Vancouver, British Columbia - (May 28, 2021) – VALOREM RESOURCES INC. (the “Company” or “Valorem”) (CSE: VALU (Frankfurt: 1XW1) is pleased to provide an update on exploration programs planned for its three gold, nickel, gold-copper, and specimen crystal prospects in British Columbia, Canada.

The first two properties, the BC Gold Project and the Lac La Hache Gold Project, are located in the Cariboo District near the historical and currently active mining town of Barkerville in central British Columbia, while the third property, the Pinto Gold-Copper Project, is in the historical Franklin Mining Camp north of the town of Grand Forks in south central British Columbia.

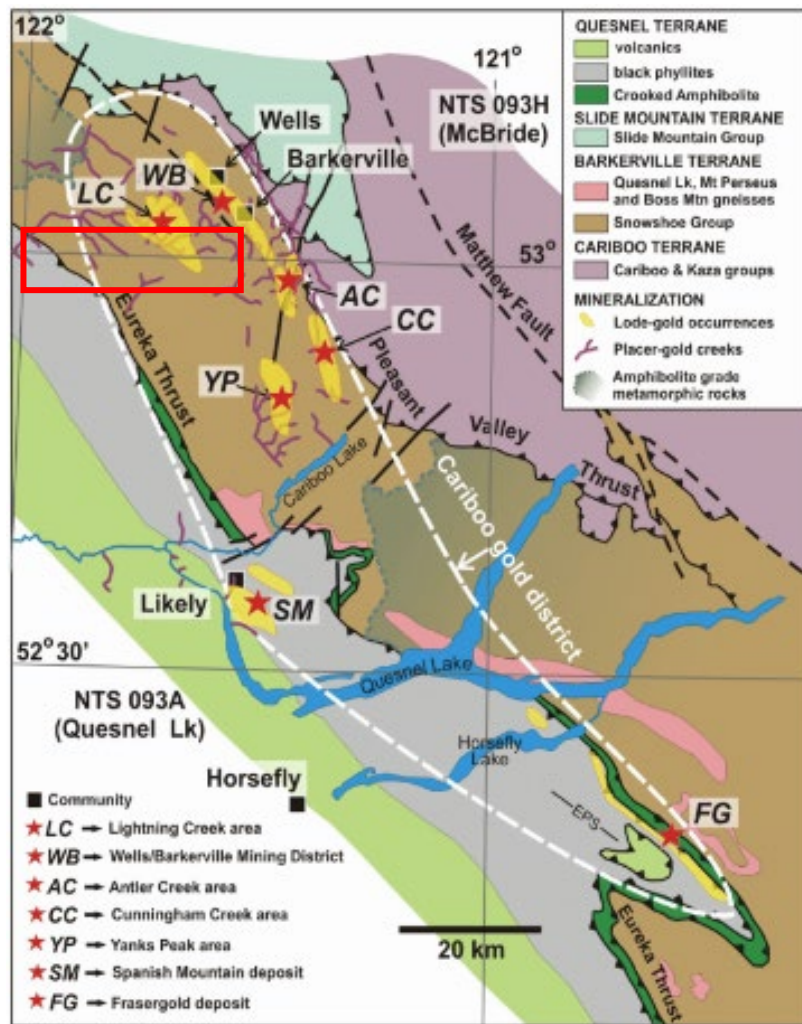
The BC Gold Project is located southwest of the main Barkerville District (see our news release dated January 29, 2021, and red square on Figure 2 below), and a second project also located in the Cariboo District, the Lac La Hache Gold Project, is located northeast of 100 Mile House on the north shore of Spout Lake. A third property, the Pinto Gold-Copper Project is located in the Franklin mining camp north of Grand Forks in south central British Columbia.

### **BC Gold Project**

The BC Gold Project, totalling 4,000 hectares, is comprised of three claim groups, the West, Central and East (see Figure 1), extending for approximately 9-15 kms southwest of the Osisko Development Cariboo Gold Project. As shown on Figure 2, the property area is located in the red rectangle to the southwest of the town of Barkerville.



**Figure 1.** Location of the three groups of claims of the Valorem property (in black) and the Osisko Development claims (in pink) overlain on the regional geology showing the two belts. (Inset) Major cities and Project area shown.



**Figure 2.** Regional geological setting of the Cariboo Gold District, east-central British Columbia, showing principal terranes and major lithological packages. Areas of known lode-gold occurrences are shaded in yellow, and placer-gold producing creeks are indicated by thick purple lines. Principal known gold-producing areas in the Barkerville Terrane are in areas of greenschist-grade metamorphism and do not extend into amphibolite-grade domains. The Valorem property claims in the Lightning Creek and Barkerville areas are represented by a red rectangle.

The reader is cautioned that the presence of a deposit on the adjoining Osisko Development ground does not necessarily indicate that any such mineralization may be present on the Company's holdings in the area, or that if discovered, any such mineralization may be economically extracted.

The Western Claims of the BC Gold Project are located near the Mostique Creek and Lightening Creek placer areas (see B.C. Minfile No. 093G009 and No. 093G060, respectively). In addition, it covers the Gem gold showing, a turbidite-hosted gold target (see B.C. Minfile No. 093G073). Exploration planned for the Western claim group containing the two placer showings and the one bedrock showing in black phyllites will consist of in-depth prospecting and sampling of previously excavated pits on the gold showing in bedrock black phyllites, and compilation of all existing Min files on this area. Encouraging geochemical values of gold are noted in Min files from bedrock sources sampled by previous prospecting.

The Central claims contain the Sovereign nickel-talc-magnesite showing (Assessment File Sovereign Creek deposit, 093A 013). Also within the Central unit are the Peters Creek surficial Placers and the Wormwold Creek surficial placers. Exploration work planned for the Central claims include a re-evaluation of all work done on the nickel and talc zones prospected by historical work to follow up the potential for disseminated nickel values occurring as pentlandite

(Property file-Findlay, 1971). Creek bottom geochemical sampling and ridgeline geochemical sampling and bedrock sampling for both nickel and gold, and prospecting will be conducted throughout the Central claims.

The Eastern claims cover several potentially economic target types. The prime targets are the potential for orogenic gold deposits in the Snowshoe Group of rocks that host many gold occurrences in the Barkerville district, plus potential for nickel in serpentinized ultramafic rocks within the property. Also in this claim group are the Emerald Valley showings of quartz-tourmaline pegmatite veins that host very large quartz and plagioclase feldspar crystals of possible value as gem material or specimen material for potential sale to mineral collectors (Assessment Report 33212).

Both geochemical sampling on creeks and ridges, and prospecting in both the nickel and specimen crystal areas will be undertaken on the Eastern claims. There is no resource delineated on any of the claim groups in the BC Gold Project holdings

### **Lac La Hache Property**

The second property, the Lac La Hache Gold Project, comprises 180 hectares on the north shore of Spout Lake in the Cariboo gold district located northeast of 100 Mile House. To the south of Spout Lake Engold has been drilling a deposit variously characterized as skarn, carbonate replacement, or porphyry copper deposit containing a modest tonnage of copper-magnetite mineralization. Garibaldi Resources has also been exploring a similar discovery in this area.

The upcoming program for the Valorem property in this area will consist of geological, geophysical and geochemical surveying to seek a significant deposit in this prospective area. The property is in the early stage of exploration and no resource has yet been established on the property.

### **Pinto Gold Project**

The third property holding, the Pinto Gold-Copper Project, covers 80.9 hectares just north of the historic Franklin Mining Camp located 50 km north of Grand Forks in south central British Columbia. This property is in an area which has been subject to historical exploration interest by multiple majors during the 1980s , including both Noranda Exploration Company Ltd. and Inco Ltd. (see B.C. Minfile No. 082ENE19).

Several old workings and historical adits and shallow open pits are scattered in the area. A grab sample by Inco in 1989 assayed 6.829 g/t gold, and a chip sample from a one-meter width of stockwork assayed 4.6 g/t gold (B.C. Minfile No. 082ENE19 and B.C. Assessment report 19385).

The Pinto property covers portions of an intrusive complex that contains multiple showings of gold and copper that have been compared to and may be analogous to the historical Phoenix Mining Camp located south of Greenwood, B.C., some 70 km to the southwest of the Franklin Camp.

The former Phoenix Mine produced 25.5 million tonnes of ore averaging 0.9% copper and 1.1 grams gold per tonne. It was mined both from underground and as an open pit from 1900-19 and again from 1956-78 (Northern Miner Press, March 12, 2021). Current VTEM surveying is being conducted in the vicinity of the Phoenix Mine in the search for additional copper-gold deposits.

The presence of copper-gold deposits in the analogous Phoenix Mine does not infer that any such mineralization may be present on the Company's holdings, or that if discovered that any such deposit may be economically recoverable.

Exploration on the Pinto property will consist of re-evaluation of all available data, prospecting and possibly airborne geophysical VTEM surveying to detect the potential for an intrusive-related porphyry copper style deposit.

Tony Louie, President of the Company, stated: "Valorem is very pleased to provide our shareholders with material exposure to the historic Cariboo gold district. The acquisition of the BC Gold Project and the Lac la Hache Gold Project establishes our presence in a premier historic gold camp in BC. Additionally, the Pinto Gold-Copper Project provides an entry into the historical Franklin Mining Camp."

**Qualified Person:**

This press release has been prepared by, supervised by and approved by Dr. Stewart A Jackson, PGeo, 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/>

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