



Valorem Announces Appointment of New Director

Vancouver, British Columbia - (June 1, 2021) - VALOREM RESOURCES INC. (the “Company”) (CSE: VALU) (Frankfurt: 1XW1) is pleased to announce the appointment of Mr. Robert James Metcalfe to its board of directors effective immediately.

Robert James Metcalfe was a senior partner with the law firm Lang Michener LLP for 20 years. He is the former President and Chief Executive Officer of Armadale Properties and Counsel to all of the Armadale Group of Companies, with significant holdings across numerous industries including finance, construction of office buildings, airport ownership, management and refurbishing, land development, automotive dealerships as well as newspaper publishing, radio and television stations.

Mr. Metcalfe was a director of Canada Lands Company Ltd., one of the largest real estate corporations in Canada, and was a director and Chairman of the Board of the CN Tower Ltd., the tallest communications structure in the world.

Mr. Metcalfe has served as a director of numerous public and private corporations and currently serves as a director of publicly listed companies Gran Colombia Gold Corp. (Lead Director), Blue Star Gold (Chairman), Medcolcanna Organics Inc. (Chairman), Pasofino Gold Limited and BetterLife Pharma Ltd. (Chairman).

As director and shareholder, Mr. Metcalfe has been engaged in numerous acquisitions, divestitures, corporate reorganizations, financings and corporate improvements, as well as serving on numerous special committees across many sectors. He is a member of the Institute of Corporate Directors and a member in good standing of the Law Society of Ontario.

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