

**Form 51-102F3**  
***Material Change Report***

**Item 1**      **Name and Address of Company**

Valorem Resources Inc. (the “Company”)  
Suite 810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2**      **Date of Material Change**

June 1, 2021

**Item 3**      **News Release**

The news release was disseminated through Stockwatch, filed on SEDAR and posted to the Issuer’s CSE disclosure hall on June 1, 2021.

**Item 4**      **Summary of Material Change**

The Company announced the appointment of Robert Metcalfe as a director.

**Item 5**      **Full Description of Material Change**

**Item 5.1**     **Full Description of Material Change**

The Company announced that Mr. Robert Metcalfe has been appointed as a director of the Company effective immediately.

**Item 5.2**     **Disclosure for Restructuring Transactions**

Not applicable.

**Item 6**      **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7**      **Omitted Information**

Not applicable.

**Item 8**      **Executive Officer**

Tony Louie, Interim CEO and Director  
Telephone: 604-319-8712

**Item 9**      **Date of Report**

June 1, 2021