



News Release

VALOREM ANNOUNCES SHARE CONSOLIDATION

July 20, 2022

VALOREM RESOURCES INC. (CSE:VALU) (Frankfurt: 1XW1) (“the **“Company”**”) announces that it intends to consolidate the common shares of the Company (each, a **“Share”**) on the basis of thirty five (35) pre-consolidation Shares for one (1) post-consolidation Share (the **“Consolidation”**). The Consolidation will become effective at the opening of the market on July 22, 2022. The symbol **“VALU”** will remain the same. The new CUSIP number is 92026P200. Currently, a total of 98,018,813 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 2,800,357 Shares, subject to adjustments for rounding, will be issued and outstanding. There is no maximum number of authorized Shares. Endeavor Trust Corporation will mail out updated DRS Statements to the shareholders of record on July 25, 2022.

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 of Directors,

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