



News Release

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VALOREM ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

August 30, 2022

VALOREM RESOURCES INC. (CSE:VALU) (Frankfurt: 1XW1) (“the **Company**”) is pleased to announce that it has arranged a non-brokered private placement (the **Offering**) of up to 15,625,000 units (each, a **Unit**) at a price of \$0.16 per Unit for gross proceeds of up to \$2,500,000. Each Unit will comprise of one common share (each, a **Share**) in the capital of the Company and one non-transferable share purchase warrant (each, a **Warrant**). Each Warrant will entitle the holder to purchase one additional Share (each, a **Warrant Share**) in the capital of the Company for a period of two years from the closing date at an exercise price of \$0.21 per Warrant Share. Insiders may participate in the Offering.

Proceeds from the Offering will be used for general working capital and to clean up the balance sheet of the Company. Finder’s fees may be payable in connection with the Offering in accordance with the policies of the Canadian Securities Exchange. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101

All securities issued in connection with the Offering will be subject to a four month hold from the closing date.

None of the securities issued in the Offering have been, and none of them will be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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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Neither the Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.