

# THE K2 PRINCIPAL FUND L.P. ACQUIRES UNITS IN VALOREM RESOURCES INC.

TORONTO, Nov. 11, 2022 /CNW/ - The K2 Principal Fund L.P. ("K2") announces on October 7, 2022, it acquired units of Valorem Resources Inc. ("VALU"). K2 has acquired a total of 1,562,500 units of VALU at a cost of CDN \$0.16 per unit for a total cost of CDN \$250,000. Each unit consists of one common share of the company and one share purchase warrant. Each warrant entitles the holder to purchase one additional Share of VALU at a price of CDN \$0.21 per share for a period of two years. The common shares and any shares that may be issuable on exercise of the warrants are subject to a statutory hold period expiring on February 8, 2023.

Prior to the closing of the financing, K2 did not hold a position in VALU. After the financing K2 owned a total of 1,562,500 common shares and 1,562,500 warrants. If the warrants were fully exercised K2 would own approximately 14.50% on a partially diluted basis.

Valorem Resource Inc is located at 810 – 789 West Pender Street, Vancouver, BC, V6C 1H2. K2's office is located at 2 Bloor Street West, Suite 801, Toronto, Ontario, M4W 3E2. K2 & Associates Investment Managements Inc. ("K2 & Associates") is the fund manager to The K2 Principal Fund L.P. It was formed under the laws of the Province of Ontario and is engaged in the business of investing in securities.

SOURCE K2 Principal Fund L.P.

View original content: <http://www.newswire.ca/en/releases/archive/November2022/11/c4514.html>

%SEDAR: 00040402E

**For further information:** For further information and to obtain a copy of the Early Warning Report, please contact: Todd Sikorski, The K2 Principal Fund L.P., (416) 365-2155

CO: K2 Principal Fund L.P.

CNW 12:36e 11-NOV-22