



2380 - 1055 West Hastings, Vancouver, B.C., V6E 2E9

## News Release

### VALOREM ANNOUNCES STOCK OPTION GRANT

March 20, 2023

VALOREM RESOURCES INC. (CSE: VALU) (Frankfurt: X37) (the “Company”) announces that it has granted an aggregate of 4,100,000 stock options (each, a “Option”) to certain consultants of the Company for the purchase of up to 4,100,000 common shares (each, a “Share”) in the capital of the Company, pursuant to the Company’s Omnibus Equity Incentive Plan. All Options vest as to: (i) twenty-five (25%) percent on the date of grant; (ii) twenty-five (25%) percent on the date that is six (6) months from the date of grant; (iii) twenty-five (25%) percent on the date that is twelve (12) months from the date of grant; and (iv) twenty-five (25%) percent on the date that is eighteen (18) months from the date of grant, and are exercisable for a period of three (3) years at an exercise price of \$0.51 per Share.

#### About Valorem Resources Inc.

Valorem explores and develops precious metal properties in the Americas and the DRC. For further details and maps, please see: <https://valoremresources.com/>

On behalf of the Board of Directors,

Tony Louie, Interim CEO and Director

Email: [info@valoremresources.com](mailto:info@valoremresources.com)

Office: +1 (604) 908-1679

*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.*