

# Valorem Forms Advisory Board and Appoints Bob Cross and Paul Matysek as Initial Advisors

Vancouver, British Columbia--(Newsfile Corp. - March 22, 2023) - **VALOREM RESOURCES INC. (CSE: VALU) (FSE: X37)** (the "**Company**") an emerging gold exploration and development company, is pleased to announce the formation of an Advisory Board to assist in the further development of the Company. The Company announces the appointment of mining industry veterans, Mr. Robert Cross and Mr. Paul Matysek, as inaugural members of the Advisory Board.

"We are excited to have attracted two, highly-accomplished mining entrepreneurs which is a testament to the opportunity and exploration potential of our Misisi gold project above and beyond the current 3.0 million ounce resource" commented Tony Louie, Interim CEO. "Both Bob and Paul have been credited with both building and selling industry-leading Companies, in addition to raising billions of dollars in debt and equity."

## ***Mr. Robert Cross***

Robert Cross has more than 30 years of experience as a founder, financier and advisor in the mining and oil & gas sectors. Mr. Cross currently is a Co-founder and Chairman of B2Gold Corporation (since 2007) which now produces over one million ounces of gold annually from three mines in Asia and Africa. He is also currently a Co-founder and Chairman of Standard Lithium Ltd (since 2018), which is developing a globally-significant lithium resource in Arkansas.

From 2004 through to 2016 he served as Chairman of Bankers Petroleum and oversaw production growth from 600 bbl/d to 24,000 bbl/d in a large onshore heavy oilfield in Albania. From 2002 until October 2007, he served as Chairman of Northern Orion Resources Inc., a copper developer active in Argentina which was sold to Yamana Gold in 2007 for \$1.4B. For those companies that he served as Chairman in the last 20 years, Mr. Cross has been very active in the capital markets, helping to raise equity (over \$1.0 billion) and debt capital, and has a well-established network in London, New York, and Toronto. In addition to raising capital, Mr. Cross is a seasoned advisor, not only providing general advice but he also has extensive experience in recruiting top talent, and guiding large projects from the Board level.

Between 1996 and 1999, Mr. Cross was Chairman and Chief Executive Officer of Yorkton Securities Inc. From 1987 to 1994, he was a Partner, Investment Banking with Gordon Capital Corporation in Toronto. Mr. Cross has an Engineering Degree from the University of Waterloo and received his MBA from Harvard Business School in 1987.

## ***Mr. Paul Matysek***

Paul Matysek is a geologist and geochemist by training, with over 40 years of experience in the mining industry. Since 2004, as either Chief Executive Officer ("CEO") or Executive Chairman, Mr. Matysek has sold six publicly listed mineral exploration and development companies, in aggregate worth over \$2.5 billion. Most recently in June 2021, as CEO, Mr. Matysek sold Gold X Mining Corp. to Gran Colombia Gold Corp. for over \$315 million in an all-share transaction. In March 2018, as Executive Chairman, Mr. Matysek sold Lithium X Energy Corp. to Nextview New Energy Lion Hong Kong Limited for \$265 million in cash. Earlier, in July 2016, Mr. Matysek, as President and CEO, sold Goldrock Mines Corp. to Fortuna Silver Mines Inc. He was also previously CEO of Lithium One Inc., which merged with Galaxy Resources Limited of Australia to create a multi-billion-dollar integrated lithium company. Mr. Matysek served as CEO of Potash One Inc., which was acquired by K+S Ag for \$434-million cash in a friendly takeover in 2011. Mr. Matysek was also the co-founder and CEO of Energy Metals Corp., a uranium company that

grew from a market capitalization of \$10 million in 2004 to approximately \$1.8 billion when sold in 2007.

## **About Valorem Resources Inc.**

Valorem Resources is a mineral exploration company working on a Tier-1 gold opportunity in the Democratic Republic of the Congo ("**DRC**"), located in the Fizi territory of South Kivu province, in the DRC. The Misisi Gold Project (or the "**Project**") has a contained Inferred Mineral Resource of 3 million ounces of gold as reported in the Company's National Instrument 43-101 technical report on the Misisi Gold Project (the "**Technical Report**").

The Project is located 250 kilometres south of Bukavu, the provincial capital of the South Kivu Province, in the DRC. The Project is comprised of three contiguous 30-year mining leases, valid until 2045, covering 133 square kilometres of prospective exploration ground along the 55-kilometre-long Kibara Gold Belt. The Kibara Belt is a well-known metallogenic province and hosts a number of other deposits including the Twangiza (5.1 Moz oz Au, source: S&P Global) and Namoya (1.9 Moz, source: S&P Global) gold mines. The Project is host to the Akyanga deposit, which is the subject to Inferred Resource of 44.3 million tonnes at an average grade of 2.16 grams per tonne gold containing 3.0 million ounces.

The project hosts the Akyanga deposit with an Inferred Resources of 44.3 million tonnes at an average grade of 2.16 grams per tonne gold (3.0 million ounces of gold). There is near term upside potential around the existing Akyanga deposit with additional drilling on strike and down dip could potentially increase resources including further drilling at the known adjoining Akyanga East prospect. Exploration targets over a 50km strike length with positive indications and intersections from geophysical and soil anomalies as well as historical drilling data present multiple drill targets thereby potentially increasing the resource base multiple times.

## **Qualified Person**

Ephraim Masibhera, a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"), has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Historical information contained in this news release cannot be relied upon as the Company's Qualified Person, as defined under NI 43-101 has not prepared nor verified the historical information.

***This news release also includes references with respect to the Twangiza (5.1 Moz oz Au, source: S&P Global) and Namoya (1.9 Moz, source: S&P Global) gold mines, which are located near the Misisi Gold Project. The Company advises that, notwithstanding their proximity of location, discoveries of minerals on such properties, any promising results thereof are not necessarily indicative of the mineralization of, or located on the Misisi Gold Project, or the Company's ability to commercially exploit the minerals claims which comprise the property or to locate any commercially exploitable deposits therefrom.***

For more information on the Misisi Gold Project, please refer to the Technical Report filed under the Company's profile on [SEDAR](#).

On behalf of the Board of Directors,

Tony Louie, Interim CEO and Director

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

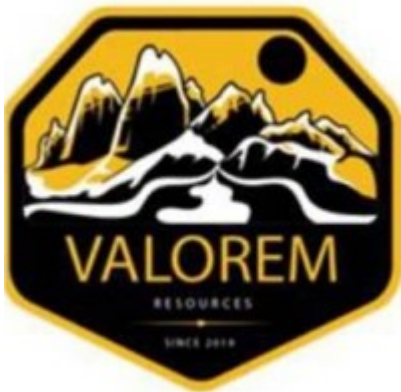
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*Neither the Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

\*Valorem Resources Inc, NI 43 101- Independent Technical Report, Msisi Gold Project and Akyanga Mineral Resource Estimate, November 2022.

\*\* Denny Jones Pty Ltd, "ARC Minerals - Summary of the Akyanga Resource Estimate 2018-06," 2018.

\*\*\*Wardrop, "Technical report for the Fizi Project, South Kivu Province, Democratic Republic of Congo, April 2012," 2012.



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