

# Valorem Announces Appointment of Sir Samuel Jonah as Senior Advisor

Vancouver, British Columbia--(Newsfile Corp. - April 13, 2023) - **VALOREM RESOURCES INC. (CSE: VALU) (FSE: X37)** (the "**Company**") is pleased to announce that, effective as of April 13, 2023, Sir Samuel Jonah (KBE, OSG) has been appointed as a senior advisor to the Company.

## **Sir Samuel Jonah**

Sir Samuel Jonah has significant experience and expertise in the global mining sector, especially in Africa. He has extensive listed company experience, having served on the boards of various public and private companies, including Ashanti Goldfields, Anglo Ashanti, Moto Gold Mines, Vodafone Group plc, the Global Advisory Council of the Bank of America corporation and Standard Bank Group, Roscan Gold and a Non-Executive Director of Grit Real Estate Income Group Limited. Sir Samuel Jonah is currently the Chairman of Helios Towers, a leading independent telecoms infrastructure company, focused on Africa and the Middle East, listed on the London Stock Exchange. Sir Samuel Jonah is the Chancellor of the University of Cape Coast, Ghana.

He joined Ashanti Goldfields Corporation in 1979, working in various capacities, including underground operations. At the age of 36, he became the Chief Executive Officer (CEO) and supervised the transformation of Ashanti Goldfields into a mining multinational, increased gold production from 240,000 ounces per annum to over 1.6 million ounces in over ten years, and oversaw the company's listing as the first operating African company on the New York Stock Exchange. He became Executive President of Anglo Ashanti Ltd. (world second largest gold producer at the time) in May 2004 when Ashanti merged with AngloGold Limited.

Sir Samuel Jonah was instrumental in creating and building Uramin Inc., from a start-up AIM London listed junior uranium mining company to the sale of the company in less than 24 months for \$2.4 Billion. Sir Samuel Jonah also played a significant role in transforming Equinox Minerals from a \$60 Million market capitalization company to a \$7.4 Billion company before selling to Barrick. In addition, he took Moto Gold from a \$50 Million market capitalization company to a \$546 Million company before selling to Rangold. Moto Gold discovered the Kabali gold mine in DRC, which is now one of Barrick Gold's largest producing mines.

In June 2003, Sir Jonah became the first Ghanaian to be knighted in the 21st century when he was presented with an honorary knighthood in recognition of his achievements as an African businessman, a leading business executive from the Commonwealth, and an international public figure. Sir Jonah was elected in 2018 as a foreign member of the United States National Academy of Engineering in recognition of his distinguished leadership and technical contributions to engineering and for advancing the mineral industry in Africa.

Sir Jonah had his high-school education at Adisadel College, in Cape Coast, Ghana, then earned an Associateship in Mining Engineering at the Camborne School of Mines, Cornwall, England, and subsequently a M.Sc. in Mine Management at the Imperial College of Science and Technology, London. Sir Jonah has an honorary Doctor of Science (D.Sc.) degree awarded jointly by the Camborne School of Mines and the University of Exeter (UK) in 1996. In 2022, Sir Jonah was awarded an honorary Doctor of Science (D.Sc.) by the Imperial College of Science and Technology, London.

Tony Louie, Interim CEO and Director of Valorem, commented: "I am delighted to welcome Sir Samuel Jonah to Valorem as a senior advisor. Sir Samuel Jonah brings with him invaluable experience and knowledge of the African mining industry and will make a significant contribution to the growth of our company."

**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.

## **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

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