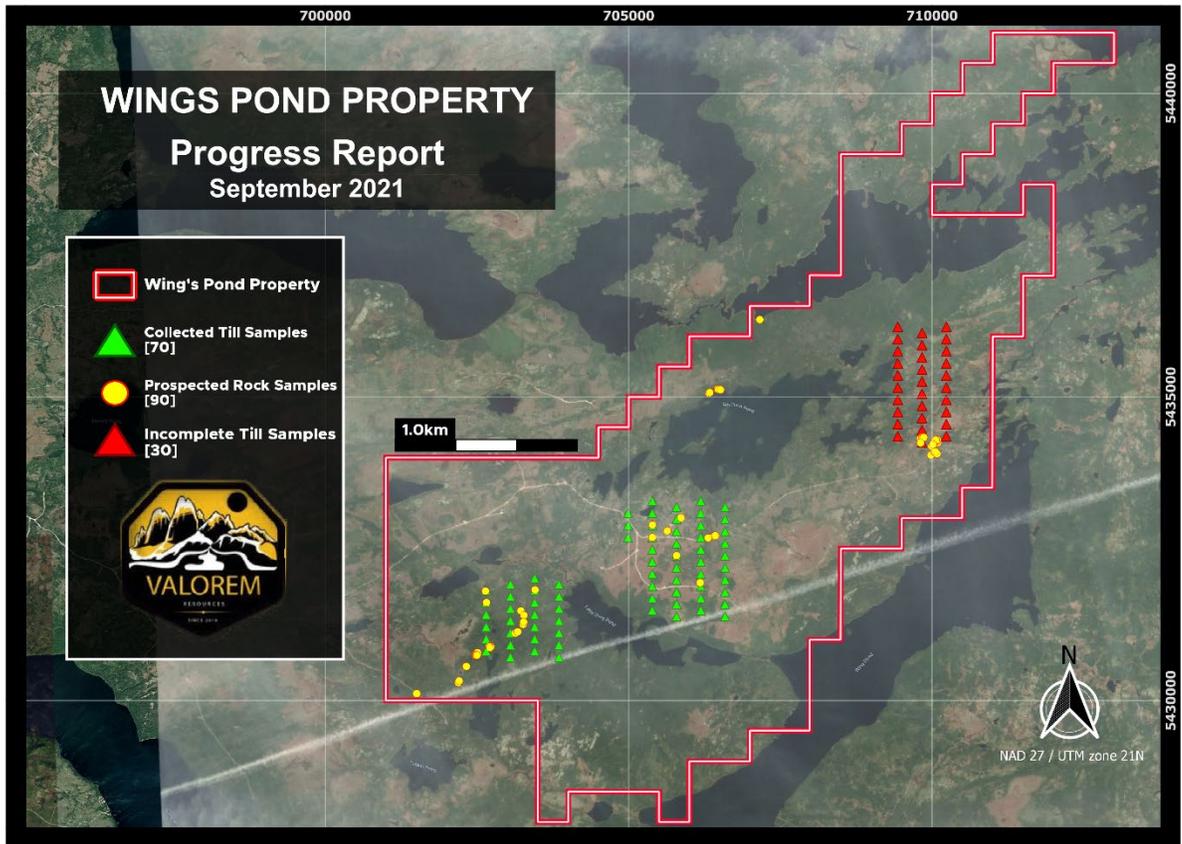


Valorem Advances 2021 Exploration and Drill Program for its Wings Shear Gold Property Located in Central Newfoundland

Vancouver, British Columbia - (September 20, 2021) – VALOREM RESOURCES INC. (the “Company” or “Valorem”) (CSE: VALU) (Frankfurt: 1XW1) is pleased to report that it has resumed field exploration and remains on track for a fall drilling program on its Wings Shear gold property, located in the Gander Newfoundland exploration district, and 35 km east of TSX.V NFG.V Newfound Gold Corp.’s Queensway project.

Highlights

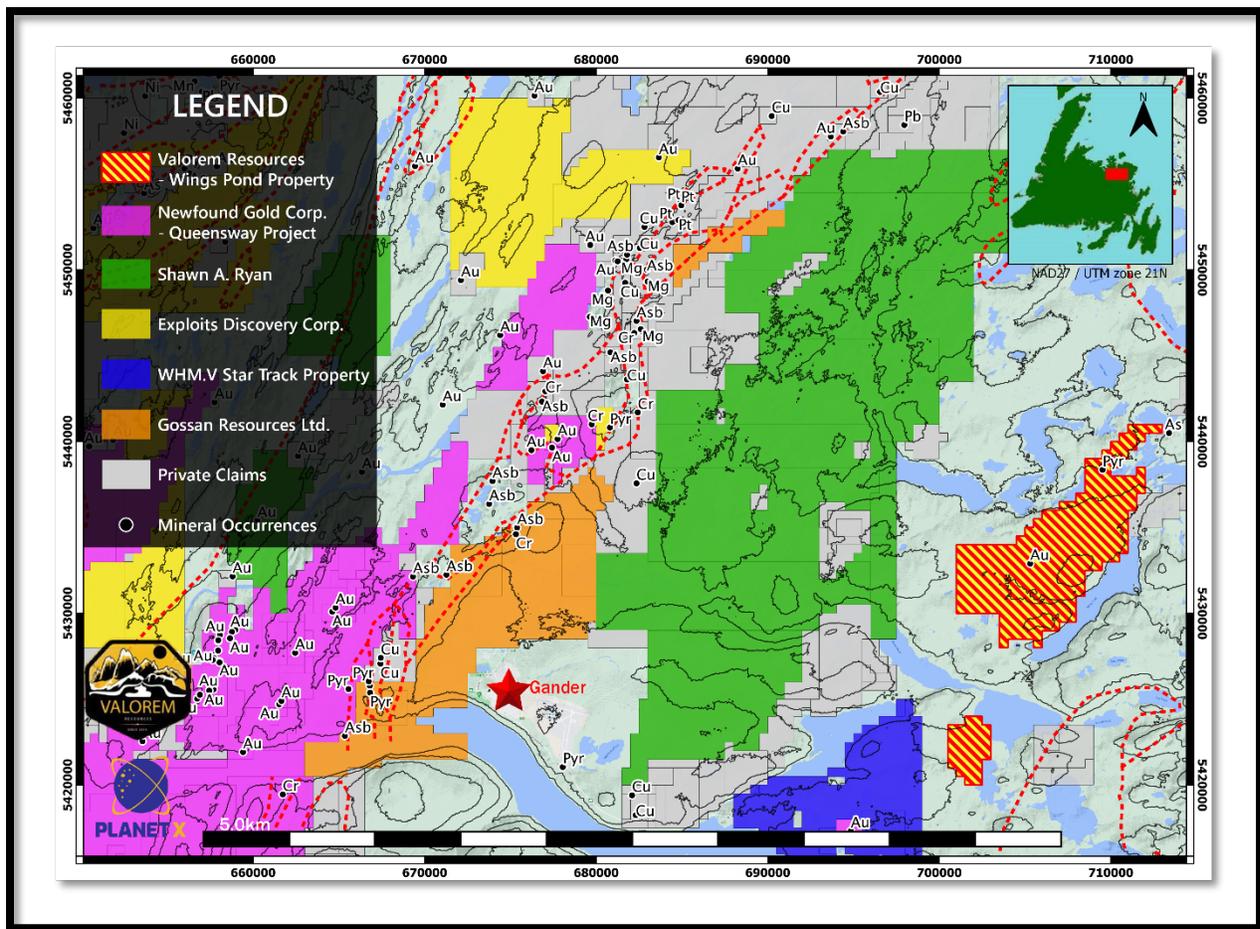
- Valorem has planned an initial diamond drilling program of 1,000 metres of diamond drilling over six (6) holes focusing on the historically trenched and drill-ready Wings Shear gold prospect.
- Stage one of exploration consisting of prospecting, bedrock mapping and till sampling is ongoing and set to conclude in the coming weeks.
- 70 of 100 till samples have been collected to date with several unrecorded mineralized zones being observed and sampled.



Map 1: Wings Shear Sample Completion Map Sept 2021

The Wings Shear Property comprises 280 claim units covering 7,000 hectares. The property covers a 1km zone of enhanced gold potential, located 32 km northeast of the town of Gander, Newfoundland and Labrador and approximately 27 km east of **Newfound Gold Inc.'s Queensway Project**. This feature is shear-zone hosted (the Wing's Pond Shear Zone) and previous sampling is reported with assays up to 12.2 g/t Au from grab samples. There has been no previous drilling in this area.

Mr. Tony Louie, interim CEO of the Company commented, "Newfoundland is a top-ranked exploration and mining jurisdiction. We are excited to be progressing our Wings Shear gold property in the Gander Gold camp and are encouraged by the recent discoveries in the area".



Map 2: Gander area mineral licence holders & mineral occurrences

Qualified Person:

Dr. Stephen Amor, PhD, P. Geo., technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this news release.

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 - Valorem Resources Inc.

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FORWARD LOOKING STATEMENTS

This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, including the likelihood of commercial mining and possible future financings are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions. Mining is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company’s annual filings which are available at www.sedar.com .