



Valorem Resources Files 43-101 Technical Report on Black Dog Lake Property

Vancouver, British Columbia - (November 24, 2021) – VALOREM RESOURCES INC. (the “Company” or “Valorem”) (CSE: VALU) (Frankfurt: 1XW1) announces that it has filed an updated National Instrument 43-101 technical report (the “Technical Report”) for its Black Dog Lake Property, located in the James Bay Region of Quebec, Canada.

The Technical Report was prepared by Darren L. Smith, M.Sc., P.Geo. and Louis Caron, P.Geo. (together, the “Qualified Persons”) of Dahrouge Geological Consulting Ltd., and is titled “*Technical Report on the Black Dog Lake Property, Quebec, Canada*” with an effective date of November 18, 2021. The Technical Report can be found under the Company's SEDAR profile at www.sedar.com.

The Technical Report has been filed at the request of the British Columbia Securities Commission upon completion of the Qualified Persons’ site visit and the corresponding report.

NI 43-101 Disclosure

Darren L. Smith, M.Sc., P.Geo., Dahrouge Geological Consulting Ltd., a Permit holder with the Ordre des Géologues du Québec and Qualified Person as defined by National Instrument 43-101, has reviewed the technical information 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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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