Crews Mobilized for Mapping and IP Geophysics Program on the Los Reyes Cu-Au Project, Chihuahua, Mexico

23.10.2019 | Newsfile

Vancouver, October 23, 2019 - Valterra Resource Corp. (TSXV: VQA) (OTCQB: VRSCF) ("Valterra") reported today that crews have mobilized for a surface exploration program on its Los Reyes Cu-Au project, southern Chihuahua, Mexico.

The surface program comprises an approximate 4.8 line kilometre IP geophysical survey, detailed surface mapping and sampling along an approximate 600 metre strike length of a Cu-Au skarn target forming the eastern contact between a Tertiary-age granodiorite intrusive and Cretaceous-age limestones and shales. The exploration target is locally over 100 meters wide and contains multiple zones of strongly copper-enriched mineralization. Near surface mineralization exposed in shallow artisanal workings and adjacent dump material is strongly oxidized.

The work should take approximately two to three weeks to complete.

The company is initially targeting a five to ten million tonne, shallow high grade Cu-Au resource localized along the strike length of the exposed skarn zone. Further work will examine the deeper potential of the mineralizing system including a potential Porphyry Cu-Au source for the shallow high-grade mineralization.

The Los Reyes Property is well located only 12 kilometres south of the city of Jimenez and adjacent to highway, power and rail. It is strategically located along a northwest-trending structure formed along the western margin of the Sierra Madre Oriental that hosts numerous high-grade current and past operating mines including Naica (26 million tonnes @ 213 g/t Ag, 5.9% Pb, 5.6% Zn and 0.4% Cu) and the Velardena district (+15Mt @ 175g/t Ag, 0.5g/t Au, 4.0% Pb, 5.0% Zn, and 2.5% Cu).

About Valterra

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra's mineral properties located in British Columbia, Nevada and Mexico. Valterra is focused on early stage properties with the potential to host large deposits in regions with excellent infrastructure. Valterra owns a 100% interest in the Swift-Katie copper gold porphyry property in British Columbia. It is earning a 100% interest in the Weepah property in Nevada, with past production totaling approximately 117,000ozs gold and significant exploration potential for a high-grade bulk-mineable gold discovery and a 100% interest in Los Reyes copper- gold property in Mexico.

On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page, Q.C., President, Valterra Resource Corp.

For further information, please visit Valterra's website at valterraresource.com or contact Valterra at 604.641.2759 or by email at ir@mnxltd.com.

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Valterra Resource Corp.'s projects, and the availability of financing for Valterra Resource Corp.'s development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Valterra Resource Corp. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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