

Valorem Resources Inc. Announces Exploration Program for Wings Shear Project

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VANCOUVER, Jan. 21, 2021 - [Valorem Resources Inc.](#) (the "Company" or "Valorem") (CSE: VALU) (Frankfurt: 1XW1) is pleased to announce that it has planned a systematic exploration program to maximize the utilization of existing exploration-trench and other data for the Wings Shear project (the "Property"). This, coupled with new work, will enable Valorem to fill in gaps and quickly evaluate anomalies and structures to generate drill targets.

The Company will use a combination of soil sampling and magnetic/VLF-EM geophysical surveys, on detailed grids over known anomalous areas and along gold-bearing structures.

Collection of up to 5,000 soil samples over previously untested zones, and 90 line km of magnetics/VLF-EM, will be carried out over the 1 km long gold-bearing structural zone located on the Wings Shear Trend. The results of the surveys, along with geological mapping, will be used to plan for the first-phase drill program, which is currently scheduled to begin in the late summer/early fall of 2021.

Valorem has engaged local service provider Planet X Exploration Services Ltd. ("Planet X"), as an operator on Property. A regional geochemical soil-sampling survey design has also been completed by Planet X and consulting Geoscientist Dr. Steve Amor Ph.D. P. Geo.

The Company plans to begin field work over the winter months, as weather and suitable working conditions permit.

The Property is underlain to the NW and SE by the Jonathan's Pond Formation, comprising interbedded psammite, semipelite and pelite, with minor mafic sills and dykes and calc-silicate layers. The central area of the Property is underlain by the Indian Bay Big Pond Formation, comprising medium to thick bedded, buff, grey and maroon sandstone; thinly bedded maroon and green siltstone and black pelite and tuffaceous semipelite. Numerous fossiliferous and conglomeratic boulders occur nearby and are interpreted to be derived from this unit.

Regional deformation, leading to abundant quartz-vein emplacement and the development of local shear zones, makes the Jonathan's Pond Formation an attractive target for structurally controlled, vein-hosted gold mineralization. At the Wing Pond showings, located in the centre of the property, gold mineralization is hosted by sulphide- (arsenopyrite, pyrite, stibnite ? galena ? sphalerite) bearing quartz veins cutting metasediments.

Tony Louie, interim CEO of the Company stated, "We are excited to begin the process of moving the Property forward with this proposed program. The Wings Shear trend is an exciting untested mineralized zone. This deep-seated gold-bearing structure has been traced for over 1 km and is located approximately 27 km east of the Newfound Gold Inc.'s Queensway Project."

Dr. Stephen Amor, PhD, PGeo, technical advisor and consulting Geoscientist 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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