

Valterra Announces Private Placement; Drilling Plan for the Los Reyes Gold-Copper Project, Chihuahua, Mexico

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Vancouver, June 7, 2021 - [Valterra Resource Corp.](#) (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or the "Company") plans to issue up to 25,000,000 units at \$0.05 per unit in a private placement for total gross proceeds of Cdn\$1,250,000. Each unit will consist of one common share and one-half share purchase warrant, with each full warrant exercisable for three years with the right to purchase one common share at an exercise price of \$0.10 per share. Finders' fees and commissions may be paid by Valterra in relation to this issuance. The Company will make provision for an over-allotment option (Greenshoe) to allow a purchase of up to 10% additional units beyond the number of units in this offering. The securities issued upon closing of this offering will be subject to a hold period of four months and one day from issuance.

A portion of net proceeds from the private placement will be used to fund costs associated with an exploration program on the Los Reyes Au-Cu project, Mexico. The Company completed surface mapping and sampling, followed by a limited IP geophysical program at the property. Surface samples of the oxidized copper mineralization are extremely encouraging, with 22 of 28 samples collected averaging 3.08% Cu. Permits are in place for a four to six core hole program totaling up to 2,000m. Drilling will test a 400-metre strike length of exposed Cu-Au skarn. Management believes that the project has significant near-term exploration potential for a high-grade Cu-Au mineral resource. Net proceeds will also be used for general working capital which includes: G&A, property maintenance and property option payments. The private placement is subject to regulatory approval.

About Valterra Resource Corporation

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 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 and an option to acquire a 100% interest in the Los Reyes copper- gold property in Mexico.

Sale of Brazilian Assets Update

The TSX Venture Exchange has conditionally approved the acquisition of Poconé Mining Mineração Ltda ("PMM"), a private Brazilian company that holds a 100% interest in the Lima gold property and an agreement to purchase a 100% interest in the Livramento gold property, both located in the Poconé Mining District, Brazil. Upon acquisition of PMM, the Company has agreed to sell its interest in PMM to Pilar Gold Inc. ("Pilar Gold") as previously announced in a news release dated May 12, 2021. This transaction is subject to TSX Venture Exchange approval.

Upon completion of such transactions, Valterra's involvement in Brazil will evolve from an active to a passive role with the Company ultimately receiving 4,000,000 common shares in the capital of Pilar Gold at a deemed price of C\$0.60 per share, representing a purchase price of C\$2,400,000 for 100% of Valterra's equity and debt interests in PMM, subject to adjustment contingent upon the issue price of Pilar Gold's proposed IPO. Management believes that Pilar Gold is best positioned to unlock PMM's potential and create significant value for Valterra's shareholders through the Company's investment in Pilar Gold's aggressive growth strategy in Brazil.

About Pilar Gold Inc.

Pilar Gold Inc. is a Canadian gold mining company focused entirely on Brazil. On 16 April 2021, Pilar Gold

acquired the Pilar gold mine in the central Brazilian state of Goiás from Equinox Gold Corp. With current production of approximately 40,000 ounces p.a. and significant growth potential, the Pilar gold mine is the flagship asset for Pilar Gold and a strong foundation for an emerging Brazil-focused gold company.

PMM will form the cornerstone for Pilar Gold's operations in the prolific Poconé gold belt in the State of Mato Grosso, Brazil. With decades of hands-on experience in the Poconé region, Pilar Gold's management team intends to develop PMM into a successful regional gold producer.

Robert Macdonald, MSc. P.Geo, is the General Manager of Exploration of [Valterra Resource Corp.](#) and a Qualified Person as defined by National Instrument 43-101. He is responsible for directing exploration on the Los Reyes project and for the preparation of the technical information in this disclosure

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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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