

Valterra Resource Corporation Announces Private Placements

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 1, 2012) - [Valterra Resource Corporation](#) ("Valterra") (TSX VENTURE:VQA) (FRANKFURT:3VA) reported today that it plans to issue up to 7,000,000 units in a non-flow-through private placement at a price of \$0.08 per unit for gross proceeds of \$560,000. Each unit consists of one common share and one-half share purchase warrant, with each whole share purchase warrant exercisable to purchase one additional common share at an exercise price of \$0.12 for a period of 2 years.

Valterra also announces a flow-through private placement of up to 3,000,000 flow-through shares to Canadian resident investors, each flow-through share priced at \$0.10 to raise gross proceeds of a maximum of \$300,000 with the gross proceeds utilized for Canadian exploration expenses, within the meaning of the Income Tax Act (Canada), related to the exploration during 2012-2013 of Valterra's +70 sq km Bobcaygeon graphite project in southern Ontario and other eligible exploration expenses, with expense renunciations on December 31, 2012.

Proceeds from the private placements will be used to fund a planned exploration program on Valterra's Bobcaygeon mineral exploration property in southern Ontario and for working capital. Initial work on the project will include main zone trenching, sampling and Spectral IP/Resistivity/MAG ground-geophysical surveying.

The main goals of the program include: a) expand the strike length of the main zone(s) by completing a series of spaced cross-trenches, b) expose near-surface graphite outcrops to facilitate mapping and advanced analytical and metallurgical sampling, and c) detect anomalies from the geophysics that may be related to graphitic deposits, veins, or controlling structures/bodies critical to ore-formation. The work program will be conducted in the vicinity of Bass Lake near the City of Peterborough and is close to transport, power, and numerous services.

Contingent on initial results, Valterra has also planned for diamond drilling of the main zone and a large scale EM/MAG airborne geophysics program covering the large property package.

Valterra reserves the right to expend the funds on any other eligible Canadian exploration property. Finder's fees may be payable. The private placements and finder's fees are subject to regulatory approval.

Valterra will not proceed with the financings previously announced in a news release dated September 27, 2012.

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 Ontario. Valterra is focussed on early stage properties with the potential to host large deposits, in regions with excellent infrastructure. Over the last several years, Valterra has acquired and explored several key projects including "Star-Toughnut", "Swift Katie" and "Bobcaygeon" which are located near roads, rail, power, and resource communities in Canada.

Brian McGrath, P.Geo., is the Qualified Person responsible for reviewing the technical information presented in this release.

On behalf of the Board of Directors,

Frederick Sveinson
President, Valterra Resource Corporation

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 Corporation's projects, and the availability of financing for Valterra Resource Corporation'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 Corporation 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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