

Valterra Announces Oversubscription and Start of Exploration at Bobcaygeon Graphite Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 5, 2012) - [Valterra Resource Corporation](#) ("Valterra") (TSX VENTURE:VQA) (FRANKFURT:3VA) reported today that a private placement of non-flow-through Units, announced on November 1, 2012 has been oversubscribed. Subject to the completion of documentation, the company now proposes to issue 14,077,500 Units at a price of \$0.08 per Unit for gross proceeds of \$1,126,200. Each Unit consists of one common share and one-half share purchase warrant, with each whole warrant exercisable to purchase one additional common share at an exercise price of \$0.12 for a period of 2 years.

In addition, the company said it has received subscriptions for 1,805,000 flow-through shares, each priced at \$0.10 per share for proceeds of \$180,500 as part of a previously announced offering of 3,000,000 flow-through shares.

Proceeds from the private placements will be used to fund an immediate exploration program at the company's large 70 sq.km Bobcaygeon graphite property in Southern Ontario which recently has returned high-grade graphite results from a 20kg metallurgical sample program conducted earlier this year, and for working capital. Optical analyses confirmed a significant large flake component to the sample and assays returned 34% C(g) and 34% C(t).

Finder's fees may be payable. The private placements and finder's fees are subject to regulatory approval.

Exploration Program

Crew mobilization has started on the project. Initial work will establish an 11 line-km grid over the main occurrence and flanking stratigraphy to be followed by a surface conductivity survey (EM), and later an IP geophysical survey.

Trenching will extend the initial outcrop exposure for mapping and sampling and expand the strike-length of the target zone by completing a series of spaced cross-trenches stepping out from the initial discovery. Additional trenching will target newly defined geophysical anomalies 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 full +70km property package.

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

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.

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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