

Valterra Resource Corporation Closes First Tranche of Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Nov. 23, 2012) - [Valterra Resource Corporation](#) (TSX VENTURE:VQA) (FRANKFURT:3VA) ("Valterra") announces that it has closed the first tranche of its recently announced financing (NR-13-12) for gross proceeds of \$1,197,300.

Valterra issued 1,705,000 flow-through shares at a price of \$0.10 per share for gross proceeds of \$170,500, and issued 12,835,000 Units at a price of \$0.08 per Unit for gross proceeds of \$1,026,800. Each Unit consists of one non-flow-through common share and one-half share purchase warrant, with each whole warrant exercisable to purchase one additional non-flow-through common share at an exercise price of \$0.12 per share for a period of two years. All securities issued in this first tranche, including common shares, share purchase warrants, and finders' warrants issued as finders' fees, include a legend restricting trading of the securities until March 23, 2013). The financing and finders' fees relative thereto are subject to regulatory approval.

Proceeds from the financing will be used to fund costs associated with exploration and development work and for working capital. Specifically proceeds will be used to fund an immediate exploration program at Valterra's +70 square kilometre Bobcaygeon graphite property in Southern Ontario which recently has returned high-grade graphite results from a 20kg metallurgical sample program conducted earlier this year. Optical analyses confirmed a significant large flake component to the sample and assays returned 34% C(g) and 34% C(t).

About Valtterra Resource Corporation

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valtterra's mineral properties located in British Columbia and Ontario. Valtterra is focussed on early stage properties with the potential to host large deposits, in regions with excellent infrastructure. Over the last several years, Valtterra 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, Valtterra Resource Corporation

For further information, please visit Valtterra's website at www.valtterraresource.com.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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