

# Xplore Resources Announces Completion of Acquisition of Valk Property in British Columbia

Toronto, Ontario--(Newsfile Corp. - December 8, 2020) - **Xplore Resources Corp. (TSXV: XPLR)** ("**Xplore** or "**the Company**"), announces that it has completed the acquisition of the Valk Project (the "**Valk**") in British Columbia previously announced on November 5, 2020.

As per the terms of the Agreement, dated November 2, 2020, Xplore has acquired a 100% interest in the Valk Project by making a cash payment of C\$ 100,000.00 and issuing 1.0 million shares of Xplore to Longford Capital Corp. ("Longford"). Longford maintains a 2% NSR Royalty on any future metal production.

The Valk claim ownership was transferred to Xplore on November 26, 2020.

Wes Hanson, President and CEO of Xplore, stated, *"We are pleased to secure title to the Valk property and note that the claims are in good standing to October 2025. Our current Technical Report on the property, summarizing the exploration results to date, is available on SEDAR and our website for review. This acquisition allows the Company to proceed with future exploration at a pace that we control, providing us with flexibility to deploy our capital prudently. The copper sector is seeing renewed interest as a result of rising copper prices. Historic exploration at Valk has identified anomalous, widespread copper results in a region with demonstrated potential for significant copper discovery. We are currently evaluating alternatives for followup exploration at Valk in H2, 2021."*

## **About Xplore Resources (TSXV: XPLR)**

Xplore Resources is a Toronto based mining exploration company listed on the TSX Venture Exchange under symbol XPLR and is focused on the acquisition and development of copper and gold projects in the Americas. The Company is led by a highly experienced management team and is comprised of industry experts with executive and senior management experience in geology, banking, private equity, investor relations and law.

## **Valk Project**

The Valk Project consists of 1,614 Ha and is located within the Nanaimo Mining Division, British Columbia, approximately 20 Km NW of Port Hardy. The Project is road accessible via an extensive network of provincial highways, local roads, and logging roads. Soil geochemistry and surface rock sampling have identified anomalous copper, vanadium and gold mineralization within rocks of the Karmutsen Formation. Valk is located 25 km north of the historic Island Copper Mine (345 Mt @ 0.41% Cu) and the North Island Copper and Gold Project (Indicated resource of 305 Mt @ 0.21% Cu).

## **ON BEHALF OF THE BOARD**

"Wesley C. Hanson"  
President & CEO

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