



1100-1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5

"A Manex Resource Group Company"

January 3, 2017

VQA: TSX.V
OTCQB - VRSCF
NR-01-17

Valterra Closes Private Placement

Valterra Resource Corporation ("Valterra") reported today that it has closed its previously announced non-brokered Flow Through private placement (the "Offering") by issuing 5,630,215 units of the Company ("Units") at a price of CDN\$0.05 per Unit for gross proceeds of CDN\$281,510. Each Flow-Through Unit consists of one common share without par value in the capital of the Company (a "Share") and one half (1/2) common share purchase warrant (a "Warrant"). Each full Warrant entitles the holder to purchase one Share at a price of CDN\$0.10 per Share for a period of 5 years. All securities issued in connection with the Offering will be subject to a hold period expiring April 30, 2017, which is four months and one day following the closing of the Offering.

Finders' fees and commissions will be paid by Valterra in relation to this issuance.

Net proceeds from the private placement will be used to fund costs associated with exploration on Valterra's 100% owned porphyry/shear-hosted copper-gold-silver Swift Katie Project in southeastern British Columbia near Salmo. The Phase I exploration program now completed, consisted of 1,951 metres of drilling in six (6) core holes and targeted offsets of high-grade gold intercepts from 2014 drilling on the property which returned a significant intercept of a **3.5m interval averaging 13.3g/t gold, 201g/t silver and 0.33% copper** in hole SK14-002. The gold-enriched mineralization was returned from a sulphide rich shear approximately 165 metres below surface and is open in all directions. Drilling tested both up dip and along strike of the high-grade intercept in order to better define the orientation of the mineralization and geological setting.

Holdings of Lawrence Page, Q.C.

Lawrence Page, Q.C. of suite 1100, 1199 West Hastings Street, Vancouver, BC, together with Alpey Investments Inc., Manex Resource Group Inc., and Manex Investments Inc., companies at the same address as Mr. Page and over which Mr. Page exercises control and direction (collectively referred to as the "Shareholder") has acquired additional securities of Valterra. The Shareholder acquired 1,000,000 Units in the above noted Offering for total consideration of \$50,000.

The Shareholder owns and controls 5,688,183 Shares, 2,900,000 Warrants and 190,000 incentive stock options, representing approximately 9.1% of the outstanding Shares of Valterra on a non-diluted basis and approximately 13.4% on a partially diluted basis assuming exercise of the Warrants and options. Despite the Shareholder's participation in the Offering, the Shareholder's percentage shareholdings have decreased by approximately 8.5% on a non-diluted basis and 6.9% on a partially diluted basis since its last early warning report filed on February 20, 2014 due to the dilutive effect of various share issuances by Valterra.

The Shareholder acquired the securities of Valterra for investment purposes and may, from time to time, reconsider its holdings and, as circumstances dictate, may increase or decrease its position in Valterra. A copy of the Shareholder's early warning report will be filed on Valterra's SEDAR profile at www.sedar.com and may also be obtained by contacting the Shareholder at (604) 684-9384.

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 property located in British Columbia. Valterra is focused on early stage properties with the potential to host large deposits, in regions with excellent infrastructure.

-30-

Robert Macdonald, MSc. P.Geo., is the non-independent Qualified Person for Valterra Resource Corporation responsible for reviewing and approving the technical content presented in this release.

On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page Q.C., President, Valterra Resource Corporation

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.

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.

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.