

Valterra Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - December 23, 2021) - **Valterra Resource Corporation** (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or "the Company") reports that all ordinary resolutions placed before the annual general meeting held on December 22, 2021 were passed. Smythe LLP, Chartered Accountants were appointed as auditors of Valterra and the Company's rolling stock option plan was approved. The plan is subject to TSX Venture Exchange acceptance.

As well, shareholders elected incumbent directors Lawrence Page, Q.C., Brian McGrath, Joseph A. Kizis, Jr. and John Kerr. The directors subsequently re-appointed Lawrence Page as President, Graham Thatcher as Chief Financial Officer and Arie Page as Corporate Secretary.

Further, the Company has received an update from management of Pilar Gold Inc. ("Pilar Gold") on its drill program at the Sertão mine. Valterra has a \$2.4M equity investment in Pilar Gold following the sale to Pilar Gold of its Brazilian assets, including Poconé Mining Mineração Ltda ("PMM"), which held a 100% interest in the Lima gold property and a binding agreement to purchase a 100% interest in the Livramento gold property, both located in the Poconé Mining District, Brazil.

About Pilar Gold Inc.

Pilar Gold Inc. is a Canadian gold mining company focused entirely on Brazil. On 16 April 2021, Pilar Gold acquired the Pilar gold mine in the central Brazilian state of Goiás from Equinox Gold Corp. With production of 30,923 ounces in 2020 and significant growth potential, the Pilar gold mine is the flagship asset for Pilar Gold and a strong foundation for an emerging Brazil-focused gold company.

Pilar Gold management states, *"Recent results from our Sertão drill program are very encouraging, strengthening our theory on the continuation of the high-grade ore body running west from the original Troy Resources open pit."*

PMM will form the cornerstone for Pilar Gold's operations in the prolific Poconé gold belt in the State of Mato Grosso, Brazil. With decades of hands-on experience in the Poconé region, Pilar Gold's management team intends to develop PMM into a successful regional gold producer.

Pilar Gold Inc. is a private Canadian company with plans to seek a public listing. (1)

1 Listing of Pilar Gold Inc. is subject to the approval of the applicable stock exchange. There is no guarantee that Pilar Gold Inc. will receive approval for such listing.

If you have any questions, please contact Jeremy Gray at Jeremy.Gray@PilarGold.com or Edward Balme at Edward.Balme@PilarGold.com

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 Mexico. Valterra is advancing its early-stage properties that have the potential to host large deposits in regions with excellent infrastructure. Valterra owns a 100% interest in the Swift-Katie copper gold porphyry property in British Columbia and has an option to earn a 100% interest in the Los Reyes copper-gold property in Mexico.

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@mnxlt.com.

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