

December 14, 2018

## **ValOre Defines New Gold in Till Target Areas and Extends Geophysical Coverage to 110 km on Baffin Island, Nunavut**

**VANCOUVER, BC – ValOre Metals Corporation** (TSX-V: VO) (“ValOre” or the “Company”) today announced results from the 2018 summer exploration program at the 100% owned Baffin Gold Property in Nunavut Territory, Canada. The Baffin Gold Property has one of the largest undeveloped greenstone-iron formation gold belts in Nunavut, totalling 405,083 ha and covering 160 km of the Foxe Fold Belt on central Baffin Island. Sampling results from the Company’s 2018 season have significantly expanded gold-in-till target areas, while new airborne geophysics has highlighted underlying geological settings and possible structural controls for mineralization over much of the Property.

### **2018 Highlights:**

- Results from 438 till geochemical samples infilled the 2017 work and outlined three, kilometre-scale areas with anomalous gold in underexplored, prospective geology west of the high-grade Brent and Ridge occurrences;
- Results from 31 rock samples confirmed high-grade gold at Durette, an area of complex folded Bravo Formation iron formation and metavolcanics;
- Highlight grab rock samples from 2018 include:
  - 42% of rock samples taken in 2018 (13) assayed > 5g/t
  - 67.9 g/t Au - Durette quartz-arsenopyrite vein
  - 46.4 g/t Au - Brent quartz-arsenopyrite vein
  - 29.2 g/t Au – Durette quartz-arsenopyrite vein;
- 6,984 line kilometres of airborne horizontal gradient magnetics was flown on two grids. ValOre now has near-continuous geophysical coverage over 110 kilometres of strike on the Property.

“ValOre has defined several new, large scale gold anomalies in till; the significance of these is enhanced by a greater understanding of the geological setting based on new airborne data collected in 2018,” stated ValOre President Jeff Ward. “We are excited to expand our efforts and methods to better define the many known gold targets and to make meaningful discoveries at other untested parts of the Baffin Property.”

### **West-Central Belt**

ValOre’s 2017 exploration program evaluated a 68 kilometre-long central portion of the Baffin Gold Property. The program confirmed significant gold bearing zones and provided a better understanding of the varied host geological settings. As follow-up, the 2018 summer program focused on infilling geochemical datasets and having 110 kilometres of near-continuous airborne geophysical coverage in the central and western part of the property (West Central Belt). Results from the 2018 work have outlined two key target areas called Emily Lake and West Brent, where historic exploration was limited (see Figure 1).

### **Emily Lake**

The Emily Lake target area is located within the West Central Belt approximately 15 kilometres west of the Brent occurrence. Till sampling in 2018 was designed to expand anomalous results returned from the 2017 Emily Lake test grid. Thirteen samples returned anomalous values above the 95<sup>th</sup> percentile at

Emily Lake, including 27.79 ppb Au and 13.23 ppb Au. The 2018 results confirm an extensive gold-in-till anomaly covering approximately 12 square kilometres. Corroborating geophysical data similarly shows Emily Lake as an area with extensive bedrock folding and possible dilation zones, an ideal setting for gold emplacement.

South of Emily Lake, a six-kilometre-long east-west corridor with anomalous gold-in-till remains open along strike and may extend northeast to the new West Brent target area.

### **West Brent**

The West Brent target area extends approximately four kilometres west of the high-grade Brent prospect area. Results from the 2018 till sampling outlined a broad gold-in-till signature extending west from the Brent showing that remains open to the north, south and east. Geophysics also shows a distinct jog in the Bravo Lake volcanics and iron formation that coincides with this geochemical anomaly. Thirteen samples in the West Brent area returned Au assays above the 75<sup>th</sup> percentile, with the highest results of 12.85 ppb Au, 7.74 ppb Au and 6.38 ppb Au.

### **2018 Till Geochemical Sampling**

The 2018 summer program included the collection of 438 till geochemical samples in the West Central portion of the Property. The till program was designed to delineate anomalous trends identified in 2017 and repeat regional gold-in-till values from historic sampling. The 2018 grid covered 15 kilometres of prospective geology from east to west (see Figure 1), evaluating Bravo Lake formation rocks at Emily Lake eastward toward the Brent showing. Glacial till samples approximately 2 to 3 kilograms each were collected at 125 or 250 metre intervals along sample lines spaced 250 or 500 metres apart. The Au-CN44 cyanide extraction and ICP-MS analysis used in both 2017 and 2018 proved to be very effective at repeating and mapping historic geochemical and gold grain anomalies.

The 2018 till sampling infilled and expanded upon results from the 2017 survey. Table 1 shows value ranges and anomalous thresholds for gold (ppb) from the combined 2017 and 2018 Baffin Gold Property data sets.

**Table 1.** 2017-2018 Comparative Percentile Values

<b>Ultra Trace (AuCN44) - Till Samples</b>		
<b>Percentile</b>	<b>Au (ppb)</b>	<b>n</b>
75	2.150	232
90	2.832	92
95	3.666	46
98	6.351	19
<b>min</b>	0.24	-
<b>max</b>	27.79	-
<b>mean</b>	1.99	917

## **2018 Airborne Magnetic Survey**

Tundra Airborne Surveys Ltd. of St. Catharines, Ontario completed a 6,984 line kilometres fixed wing (horizontal gradient) aeromagnetic survey on the Baffin Gold Property in 2018. North south lines were flown at 200 metre spacing. The survey in-filled and extended existing airborne coverage (see Figure 2), with some overlap to help integrate historic data.

Data from the near continuous 110 kilometres of geophysical coverage on the Property will assist in mapping the gold-bearing Bravo Lake Formation, prospective structures, and help identify geological settings for numerous unexplained gold-in-till anomalies from historic work not yet followed-up.

Maps and images of the work performed in 2018 at the Baffin Gold Property available at:

<http://valoremals.com/resources/news/ValOre-Baffin-Property-2018-Geophysics.jpg>

<http://valoremals.com/resources/news/ValOre-Baffin-Property-2018-Sampling.jpg>

## **QA/QC**

All till samples were sent to ALS Geochemistry (ALS) in Sudbury, Ontario for preparation and then to ALS in Vancouver, BC for final analysis. ALS Geochemistry meets all requirements of International Standards ISO/IEC 17025:2005 and ISO 9001:2015. All ALS hub laboratories are accredited to ISO/IEC 17025:2005 for specific analytical procedures. Till samples were analysed for gold using cyanide extraction (Au-CN44) with a 33-element four acid digest ICP-AES analysis (ME-ICP61). All rock samples were sent to ALS in Sudbury, Ontario for preparation and then to ALS in Vancouver, BC for final analysis. Rock samples were analyzed using ALS's Fire Assay Fusion method (Au-AA23) with an AAS finish for gold, followed by a 33-element four acid digest ICP-AES analysis (ME-ICP61). QA/QC included ValOre field duplicates for till plus, internal lab standards, duplicates, re-assays, and blanks inserted by ALS. All QA/QC results for till and rock samples were within expectations.

Jeff Ward, P.Geo, President of ValOre and a Qualified Person under National Instrument 43-101 has reviewed and approved the technical information contained in this release. Exploration results by Commander and previous explorers reported herein and on maps are historic in nature and although not verified by ValOre, this work was carried out by knowledgeable explorers using acceptable industry practices at the time.

## **About ValOre Metals Corporation**

ValOre Metals Corp. (TSX-V: VO) is a Vancouver based company with a portfolio of high-quality uranium and precious metal exploration projects in Canada. In addition to the Baffin Gold Property, ValOre holds Canada's highest-grade uranium resource outside of Saskatchewan. ValOre's 89,852 hectare Angilak Property in Nunavut Territory, hosts the Lac 50 Trend with a NI 43-101 Inferred Resource of 2,831,000 tonnes grading 0.69% U<sub>3</sub>O<sub>8</sub>, totaling 43.3 million pounds U<sub>3</sub>O<sub>8</sub>. ValOre's comprehensive exploration programs have demonstrated the "District Scale" potential of the Angilak Property. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please refer to ValOre's news release of March 1, 2013.

In Saskatchewan, ValOre holds a 100% interest in the 13,711 hectare Hatchet Lake Property and a 50% interest in the 131,412 hectare Genesis Property, both located northeast of the north-eastern margin of the uranium-producing Athabasca Basin.

ValOre's team has forged strong relationships with sophisticated resource sector investors and partner Nunavut Tunngavik Inc. (NTI) on both the Angilak and Baffin Gold Properties. ValOre was the first company to sign a comprehensive agreement to explore for uranium on Inuit Owned Lands in Nunavut Territory, Canada and is committed to building shareholder value while adhering to high levels of environmental and safety standards and proactive local community engagement.

On behalf of the Board of Directors

"Jim Paterson"

James R. Paterson, Chairman and CEO

ValOre Metals Corporation

For further information about, ValOre Metals Corporation or this news release, please visit our website at [www.valoremotals.com](http://www.valoremotals.com) or contact Investor Relations toll free at 1.888.331.2269, at 604.646.4527, or by email at [info@valoremotals.com](mailto:info@valoremotals.com).

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