

JANGADA MINES PLC ANNOUNCES UPDATED SHAREHOLDINGS IN VALORE METALS CORP.

London, UK – (August 12, 2020) – Jangada Mines plc announces updated holdings of securities of ValOre Metals Corp.

On August 7, 2020, Jangada disposed of 7,000,000 Common Shares of ValOre at an average price of \$0.2502 for aggregate proceeds of \$1,751,335 and on August 11, 2020 Jangada acquired 500,000 Common Shares of ValOre as part of the consideration received for the previous sale by Jangada of its wholly-owned subsidiary, Pedra Branca Brasil Mineracao Ltda., to ValOre. As a result of the transactions, Jangada's holding of Common Shares was reduced from approximately 24.88% of the total number of issued and outstanding Common Shares to approximately 17.59% of the total number of issued and outstanding Common Shares.

Prior to the transactions, Jangada beneficially owned, or exercised control or direction over 22,500,000 Common Shares or approximately 24.88% of the issued and outstanding Common Shares. Following the completion of the Transactions, Jangada beneficially owned, or exercised control or direction over 16,000,000 Common Shares or approximately 17.59% of the issued and outstanding Common Shares.

Jangada may, depending on various factors including, without limitation, market and other conditions, increase or decrease its beneficial ownership, control or direction over Common Shares or other securities of ValOre. Jangada has prepared an early warning reporting in accordance with the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* that will appear under the ValOre's profile on www.sedar.com and a copy of which may be obtained by contacting Brian McMaster, Chairman of Jangada, by telephone on +44 (0) 20 7317 6629, or in writing to 20 North Audley Street, London, United Kingdom, W1K 6WE.

ValOre is located at Suite 1020 - 800 West Pender Street, Vancouver, British Columbia V6C 2V6.