

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Issuer:

Valore Metals Corp. (the “Company”)
Suite 1020 - 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

Item 2 Date of Material Change:

June 19, 2023

Item 3 News Release:

A news release reporting the material change was issued by the Company and disseminated through Newsfile on June 20, 2023 and subsequently filed on SEDAR at www.sedar.com.

Item 4 Summary of Material Change:

The Company has closed its previously announced sale of its Angilak Property in Nunavut Territory to Labrador Uranium Inc. (the “Transaction”, as noted in ValOre’s news releases on May 14, 2023 and June 13, 2023).

Item 5 Full Description of Material Change:

The Company has closed its previously announced sale of its Angilak Property in Nunavut Territory to Labrador Uranium Inc. (the “Transaction”, as noted in ValOre’s news releases on May 14, 2023 and June 13, 2023).

The 100,000,000 common shares of Labrador Uranium Inc. (the “Labrador Shares”) issued to ValOre as part of the consideration for the Transaction have been distributed (the “Labrador Share Distribution”) as a return of capital, pro rata, to the shareholders of ValOre. The Labrador Shares will be subject to a hold period expiring on August 6, 2023. ValOre has also received the remaining cash consideration for the Transaction of \$3,000,000.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

Item 7 Omitted Information:

No significant facts otherwise required to be disclosed in this material change report have been omitted.

Item 8 Executive Officer:

For further information, please contact:

Jim Paterson
CEO of Valore Metals Corp.
604.653.9464

Item 9 Date of Report:
June 23, 2023