

Vancouver, British Columbia (October 8, 2024) On October 8, 2024, as part of a non-brokered private placement (the “**Private Placement**”), Mr. James Paterson (“**Mr. Paterson**”) of 1020 800 West Pender Street, Vancouver, BC, Canada, V6C 2V6 acquired 40,000,000 units (“**Units**”) of ValOre Metals Corp. (the “**Issuer**”) at a price of \$0.075 per Unit, for a total subscription price of \$3,000,000. Each Unit consists of one common share (a “**Share**”) in the capital of the Issuer and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one additional Share at a price of \$0.10 per Share until October 8, 2027.

Mr. Paterson is providing the following disclosure pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* as Mr. Paterson’s ownership over the Shares of the Issuer constitutes 10% or more of the issued and outstanding shares on an undiluted and a partially-diluted basis as a result of his participation in the Private Placement.

Immediately prior to the Private Placement, Mr. Paterson beneficially owned, or had control and direction over, 1,045,733 Shares, and no securities exercisable for Shares, representing approximately 0.601% of the outstanding Shares on an undiluted basis and 0.601% of the outstanding Shares on a partially-diluted basis, assuming the exercise of the warrants and options held by Mr. Paterson, and based upon 173,840,145 Shares outstanding prior to the Private Placement.

Immediately after the Private Placement, Mr. Paterson beneficially owns, or has control and direction over, 41,045,733 Shares and 40,000,000 Warrants exercisable for 40,000,000 Shares, representing approximately 17.919% of the outstanding Shares on an undiluted basis and 35.381% of the outstanding Shares on a partially-diluted basis, assuming the exercise of the warrants and options held by Mr. Paterson, and based upon 229,060,439 Shares outstanding upon completion of the Private Placement.

The Units were acquired by Mr. Paterson for investment purposes only, and in the future, Mr. Paterson may acquire additional securities of the Issuer, dispose of some or all of the existing securities it holds or will hold, or may continue to hold its current position, depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report filed by Mr. Paterson in connection with the Private Placement will be available under the Issuer's profile on the SEDAR+ website. To obtain a copy of the Report, a person may also contact Jeff Dare, Corporate Secretary of the Issuer by telephone at 604-235-4053.