TSX-V: **VO**
OTCQB: **KVLQF**
FSE: **KEQ0**

Deep Value – Clear Upside

Precious Metals in Brazil

OCTOBER 2024 CORPORATE PRESENTATION

VALOREMETALS.COM

Forward-Looking Statements

This presentation contains "forward-looking statements". These forward-looking statements are made as of the date of this presentation and ValOre Metals Corp. does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labor disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.

This presentation does not constitute an offer to sell or solicitation of an offer to buy any securities of ValOre Metals Corp.

Fábio Valério (P.Geo.) and Porfirio Cabaleiro (P.Eng.), of GE21 are the Qualified Person, as defined in NI 43-101, responsible for the Pedra Branca mineral resource estimates as reported herein. *The 2022 Technical Report is entitled “Independent Technical Report –Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil” and was prepared by Independent qualified persons, Fábio Valério (P.Geo.) and Porfirio Cabaleiro (P.Eng.), of GE21, commissioned to complete the mineral resource estimate, and Chris Kaye of Mine and Quarry Engineering Services Inc. (MQes), commissioned to review the metallurgical information. The report was prepared as a National Instrument 43-101 Technical Report on behalf of ValOre Metals Corp. with an effective date of March 08, 2022.

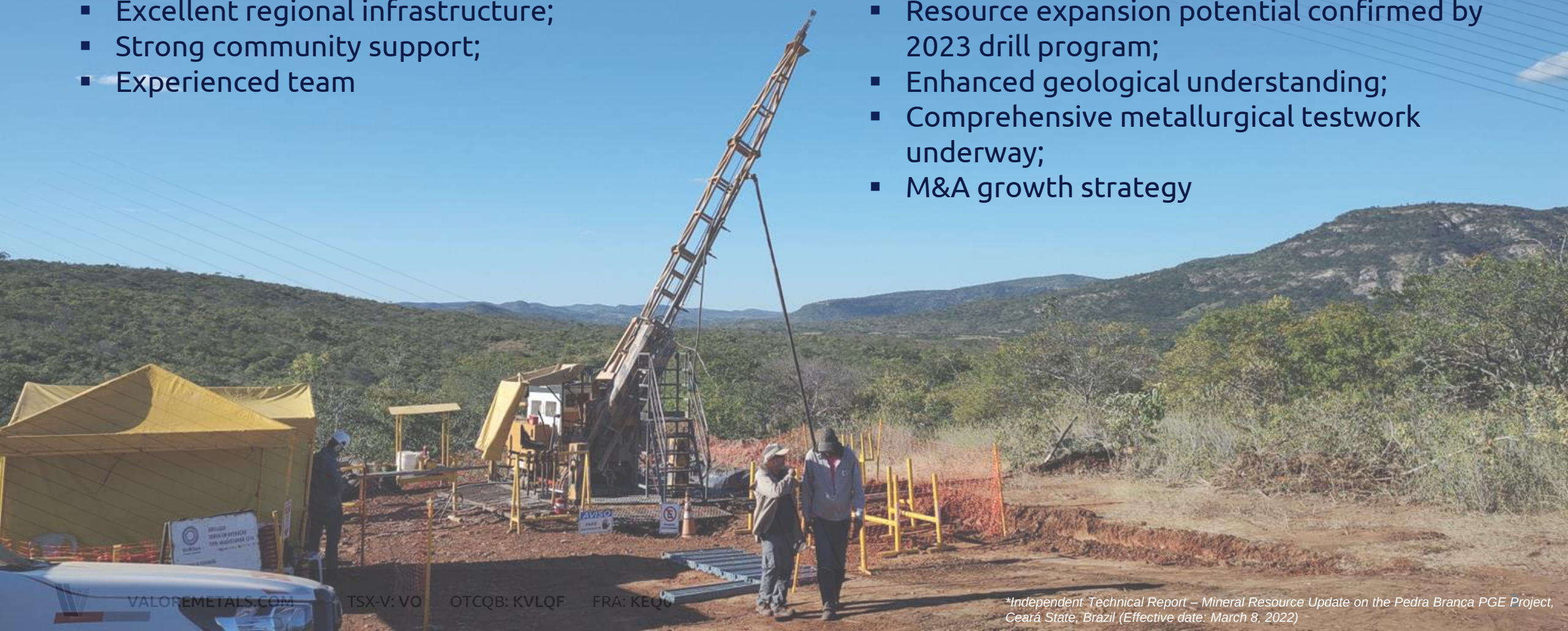
The technical information in this presentation has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101 and reviewed and approved by Thiago Diniz, P.Geo., ValOre’s QP and Vice President of Exploration.

DEEP VALUE

- 2.2 Moz 2PGE+Au in 7 near surface inferred resource zones*;
- Excellent regional infrastructure;
- Strong community support;
- Experienced team

CLEAR UPSIDE

- 80 km+ of prospective and underexplored PGE trend;
- Resource expansion potential confirmed by 2023 drill program;
- Enhanced geological understanding;
- Comprehensive metallurgical testwork underway;
- M&A growth strategy



*Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)

Capital Structure and Holdings

TSX-V: **VO** OTCQB: **KVLQF**

Share Price	52W High	52W Low
$0.08	**$0.095**	**$0.035**
Shares O/S	Cash	Market Cap
229M	**CAD$2M**	**CAD$18M**

Warrants

#	Expiry Date
7,295,000	Apr 10, 2025
1,932,500	Apr 21, 2025
55,220,294	Oct 08, 2027
64,447,794	

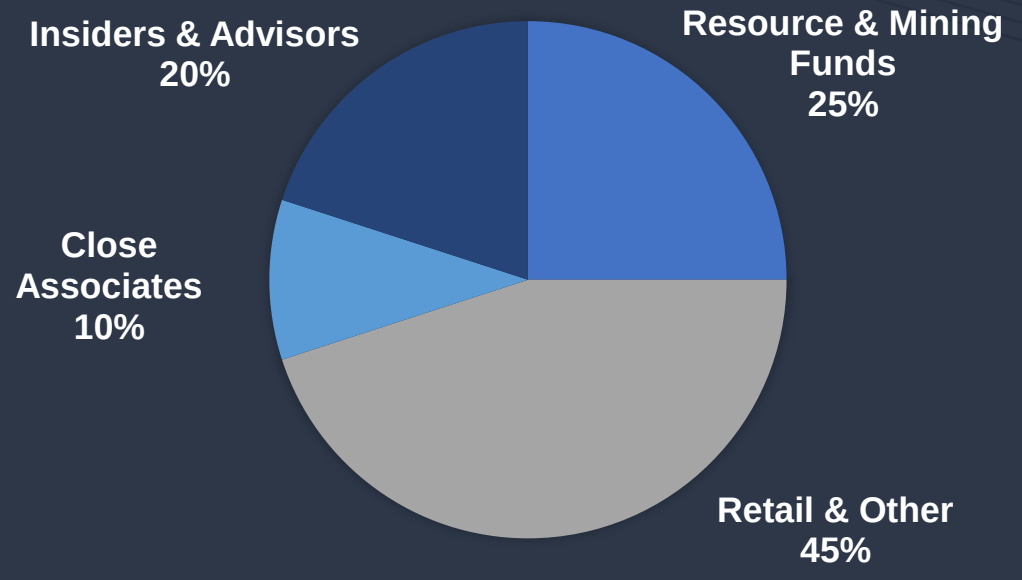
Note: *Exercise Price $0.10*

Options

#	Expiry Date
6,600,000	Dec 9, 2024
6,600,000	

Note: *Exercise Price $0.10*

High Insider Ownership & Growing Institutional Support



MEMBER COMPANIES

AQUI·TAINE METALS | CopperEx RESOURCES | DEFENSE METALS | ELEMENTAL ALTUS ROYALTIES | K2 GOLD | KODIAK COPPER | PROSPECTOR Metals Corp. | VALORE METALS CORP

DISCOVERY GROUP

EXPLORE · DISCOVER · DEVELOP

An alliance of public companies, individually managed and focused on the advancement of **global mineral exploration** and mining projects, with a proven track record of generating shareholder value.

MEMBERS BENEFIT FROM:

- Integral Industry Relationships
- Increased Company Profile
- Significant Capital
- Proven Technical & Management Talent
- High-Quality Deal Flow

FOUNDED IN **2002**

$2.6+ Billion IN M&A ACTIVITY

$1+ Billion IN EQUITY RAISED

RECENT SUCCESSES

GREAT BEAR RESOURCES **$1.8B**

ACQUIRED BY **Kinross Gold** IN 2022

KAMINAK GOLD CORPORATION **$520M**

ACQUIRED BY **Goldcorp** IN 2016

GREAT BEAR ROYALTIES **$200M**

ACQUIRED BY **Royal Gold** IN 2022

NORTHERN EMPIRE RESOURCES CORP **$117M**

ACQUIRED BY **Coeur Mining** IN 2018

Experienced & Successful Team: Corporate, M&A and Exploration

Directors & Advisors

Jim Paterson
Chairman & CEO

Dale Wallster
Director

Garth Kirkham
Director

Darren Klinck
Director

Rob Scott
CFO

John Robins
Special Advisor to the Board

Luis Azevedo
Strategic Advisor

CAD$1.7B in M&A Since 2013 Driven by ValOre Directors

GREAT BEAR ROYALTIES
Acquired by Royal Gold:
$200M

NORTHERN EMPIRE RESOURCES CORP
Acquired by Coeur Mining:
$117M

KAMINAK GOLD CORPORATION
Acquired by Goldcorp:
$520M

CORSA CAPITAL
2008 IPO; 2010 Transaction Created
USA Met Coal Producer
Valued $250M

HATHOR EXPLORATION LIMITED
Acquired by Rio Tinto:
$650M

Focused management & technical team with relevant experience and success

Thiago Diniz
VP Exploration

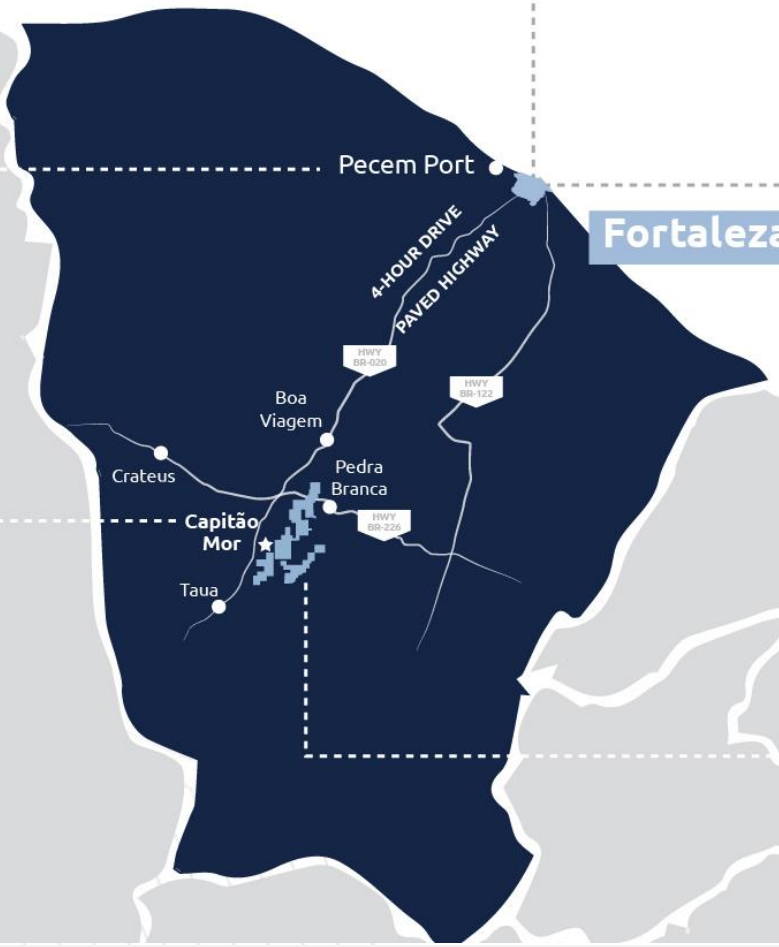
Rafael Diniz
Project Geologist

Jeff Dare
Corporate Secretary

Marina Carvalho
Lead Administrator

Project Location & Existing Infrastructure

Northeastern Brazil



VALORE METALS CORP

Pedra Branca PGE Project

51,096 Ha

7 Near Surface Resource Zones +5 New Zones Drilled in 2023

High Value Mineralization on a District Scale

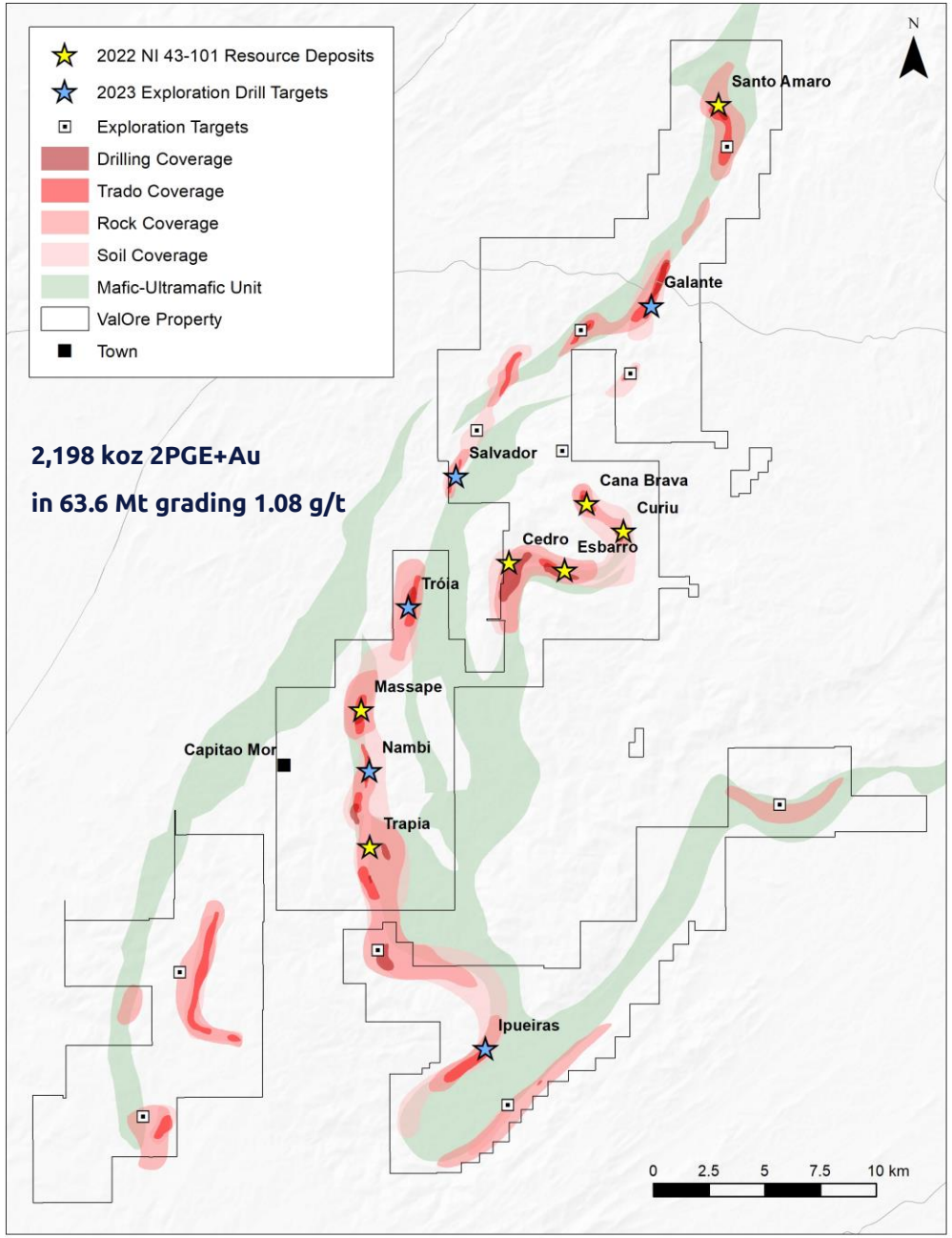
NI 43-101 Inferred Resource

- **2,198 koz 2PGE+Au in 63.3 Mt grading 1.08 g/t*** released in 2022
- **7 Resource Zones** | > 40,000 m of drilling
  including 4 Core Deposits | Esbarro, Curiu, Cedro & Cana Brava >1 Moz 2PGE+Au
  and large resource zones to south | Trapia & Massape >1 Moz 2PGE+Au

Resource Expansion Potential

- **5 New Exploration Zones** drilled in 2023 | > 6,000 m
- **New Discovery** | Salvador
- **Emerging North-South exploration trend** | Ipueiras, Nambi, Tróia, Salvador & Galante

Exploration Potential Property-Wide



*Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)

How We Doubled Our Resource at Pedra Branca

Compile & Review Historical Data → Geological Mapping & Prospecting → Trado® auger drilling → Trenching → **TARGETED DRILLING**

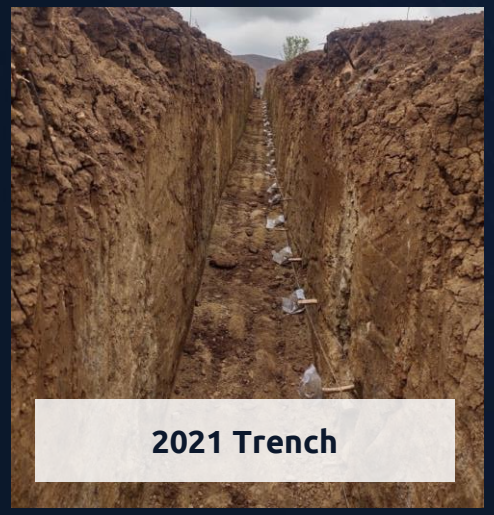
6,650 soil samples
1,150 rock samples

2,800 m in 800+ auger holes

2,700 m excavated in 60 trenches

>17,000 m in 2020- 21
>6,000 m of exploration and resource drilling in 2023

Trado® Auger Drilling


2021 Trench

2021 Drill Program

Grew Inferred Resource from 1.1 to 2.2 Moz*

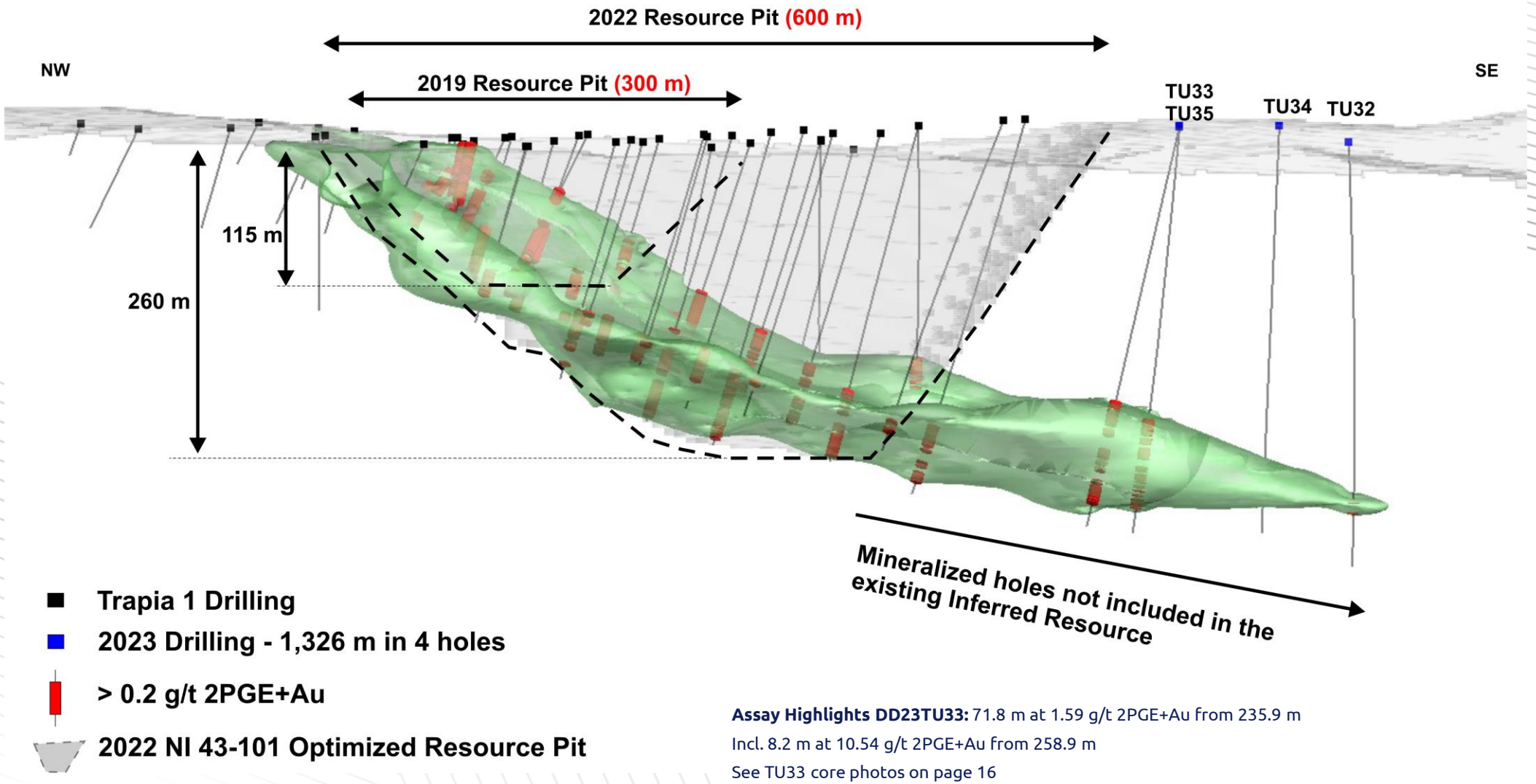
*Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)

Trapiá Deposits - 4x increase from 2019-2022

Trapiá 1 Deposit

480,000 oz of the Trapiá 2022 resource (885,000 oz 2PGE+Au grading 0.96 g/t)

Significant Upside Potential Through Exploration and Discovery



Assay Highlights DD23TU33: 71.8 m at 1.59 g/t 2PGE+Au from 235.9 m

Incl. 8.2 m at 10.54 g/t 2PGE+Au from 258.9 m

See TU33 core photos on page 16

Cost-Effective Exploration Leading to *Drill Discovery*

JAN – SEPT 2023
INITIAL REGIONAL FIELD RECON

Rock Assay Discovery (Jan 2023)
0.65 g/t 2PGE+Au

Jan – Sept 2023: Detailed Mapping Soil, Trado and Trenching Programs

Defined **1.5 km prospective trend**

SEPT 2023
INITIAL DIAMOND DRILLING PROGRAM

Tested 400m out of 1.5 km trend

Diamond Drilling Discovery
Hit PGE mineralization in 7 of 8 holes (300 m strike)

Defined **high-grade PGE+Au mineralization**
Including 46m at 1.96g/t 2PGE+Au

JULY – SEPT 2024
FOLLOW UP EXPLORATION PROGRAM

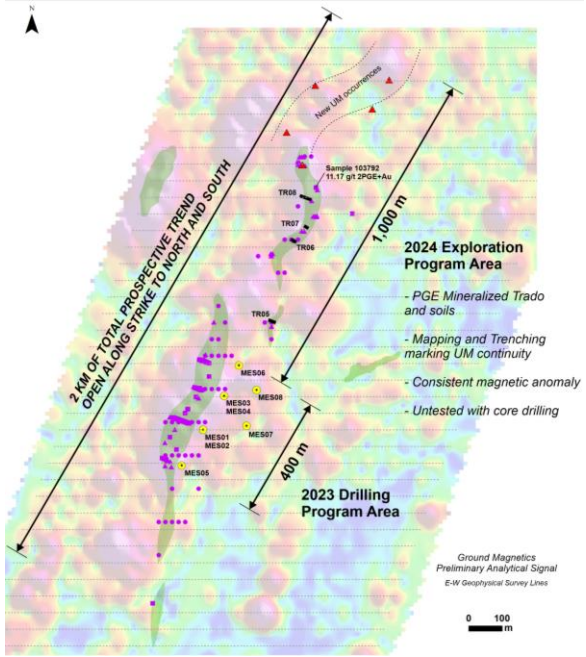
Mapping, Trado, Trenching and detailed Geophysical Survey

PGE mineralization continuity extended to 2 km in strike-length

Multiple **mineralized Trado and rock samples;**
Consistent mag anomalies; Trench assay pending;

Chromitite rock sample - Salvador

2023 Salvador drill program



Metallurgy

SUMMARY CURRENT TESTWORK PROGRAM[1]

2023 - 2024

- Enhanced understanding and controls on the host rock mapping, grade distribution and PGM mineralogy resulted in a material type re-classification (now 3 material types): **Fresh, Weathered and Chromitite;**
- Broader and more comprehensive test work program, including re-evaluation of various concentration and leaching processes;
- Material to be tested by relevant experts - South Africa and Australia (news release dated Sept 9, 2024).

HIGHLIGHTS OF PREVIOUS TESTWORK COMPLETED BY VALORE[2]

2020 - 2022

- Conventional Flotation Test – Recoveries of **82.9% Pt, 71% Pd and 85.2% Au** for a concentrate grading **78.4 g/t 2PGE+Au**
- Falcon Ultra-Fine Gravity – **82.6% Pt** separated into 32.1% of the mass.
- Hot Cyanide Leaching – Metal extractions of **84.4%, 88.5% and 91.7% Pd** were achieved in 48-hour leach experiments

[1]Esbarro deposit (403,000 oz 2022 NI 43-101 Inferred Resource); [2]Curiu deposit (150,000 oz 2022 NI 43-101 Inferred Resource*)*
** Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)*

Delivering Maximum Value - 18 Month Road Map

Q4 / 24	Q1 / 25	Q3 / 25	Q1 / 26
Renewed exploration and discovery	Continued exploration, drilling & metallurgy;	Commence updated inferred resource; Define the development plan;	**PEA**

Appendices

Valore's Exploration Work Summary and Drill Target Location

HISTORIC DRILLING & MINERAL RESOURCE

Diamond Drilling | >30,000 m (385 drill holes)

2019 43-101 Inferred Resource | 1.067 Moz 2PGE+Au (5 Resource Zones)

VALORE 2020 - 2021 DRILLING & 2022 MINERAL RESOURCE

Diamond or RC Drilling | >17,000 m (156 drill holes)

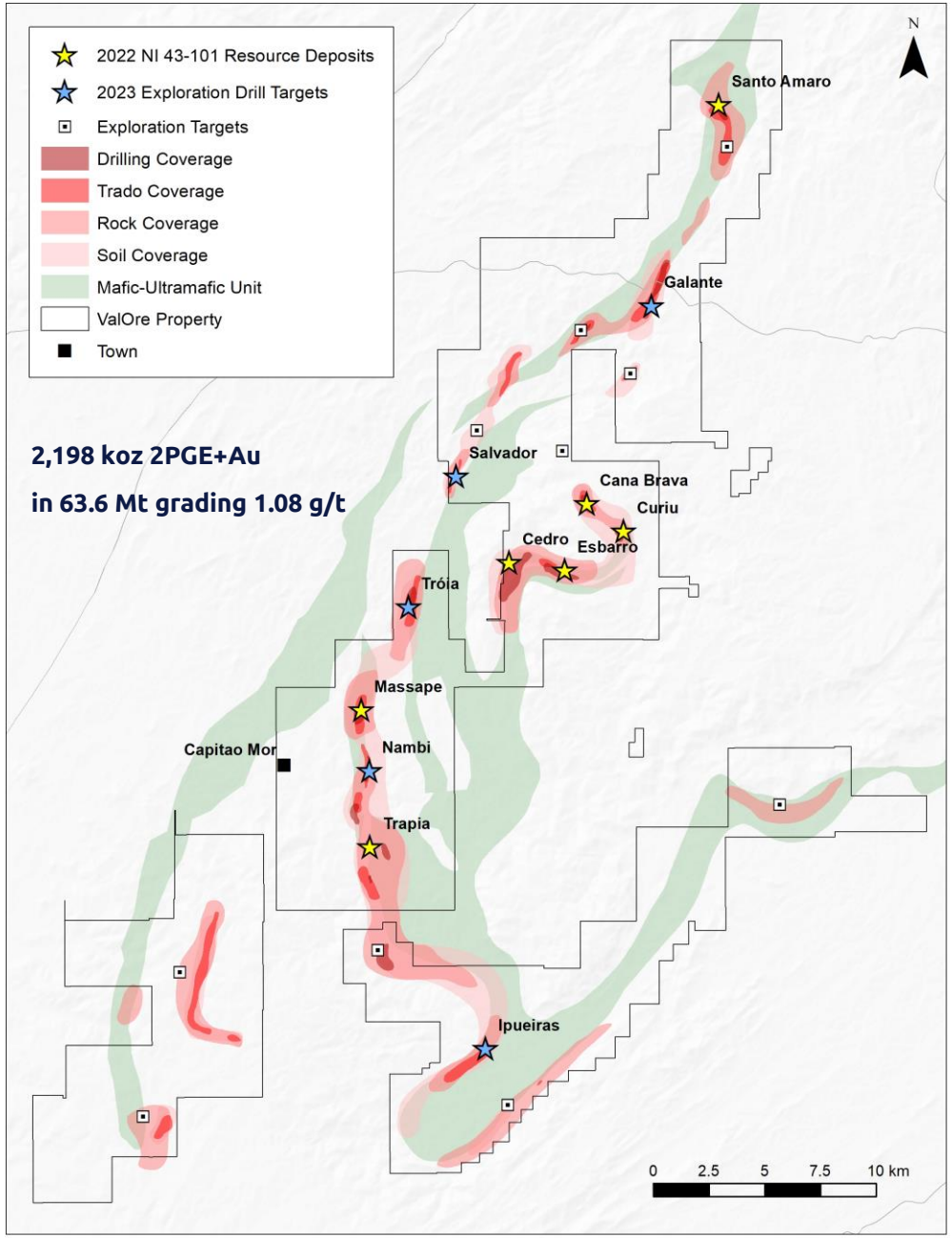
2022 43-101 Inferred Resource* | 2.198 Moz 2PGE+Au (7 Resource Zones)

VALORE REGIONAL EXPLORATION (2019 – PRESENT)
+ 6,650 soil samples
+ 1,150 rock samples
+ 2,800 metres of Trado auger drilling
+ 2,700 metres of trenches

VALORE 2023 DRILLING PROGRAM

Diamond Drilling | >6,000 m (49 drill holes)

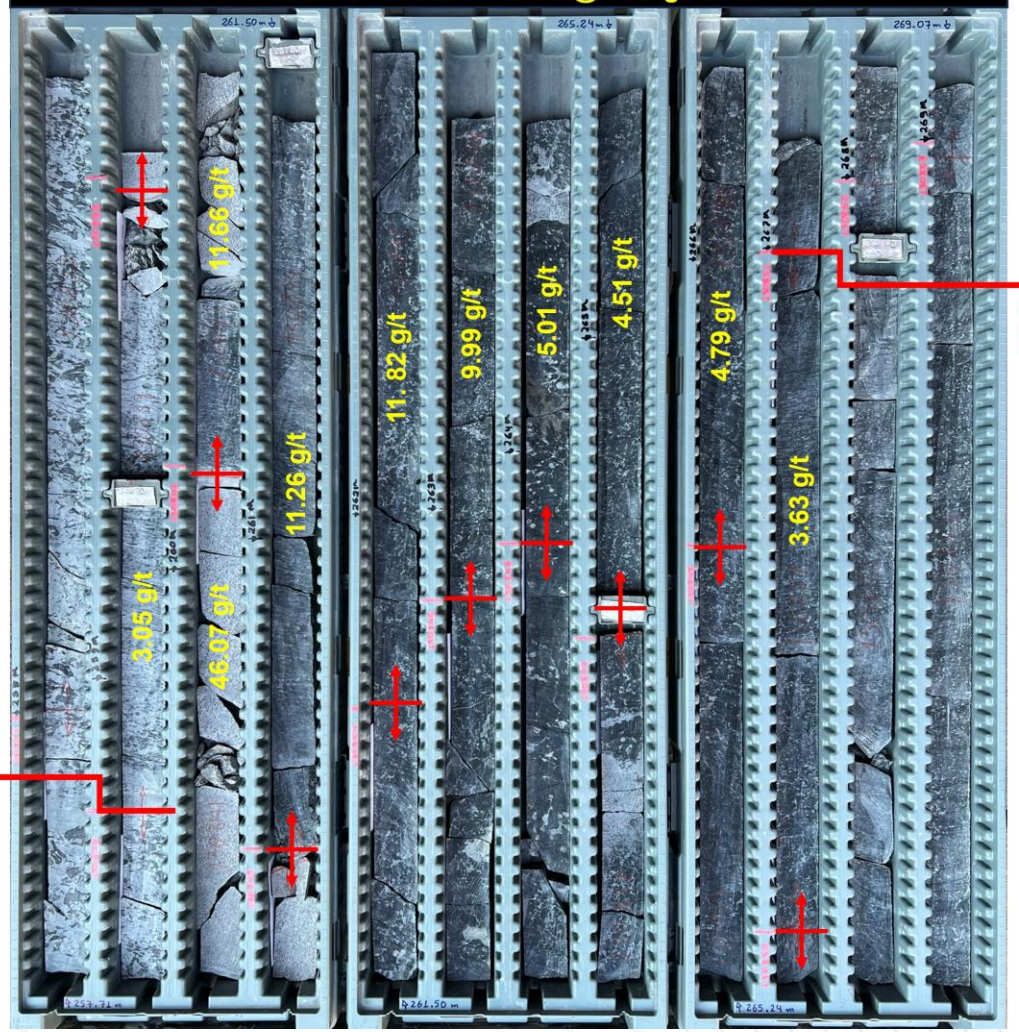
Tested 5 New Exploration Targets and 3 Resource Zones
New Discovery and Resource Expansion Potential Confirmed



Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)

Trapiá 1 Deposit – High-grade PGE and Ni-Cu sulfides

TRAPIA 1 DEPOSIT – HIGH-GRADE ZONE AT DD23TU33
8.15 m @ 10.54 g/t 2PGE+Au, 0.37% Ni and 0.11% Cu
within a broader zone of **71.8 m @ 1.59 g/t 2PGE+Au**



HIGH-GRADE
TOP = 258.85 m

HIGH-GRADE
BOTTOM = 267.00 m

DD23TU33
High-grade PGE – 1.2 m-thick chromitite reef
Sample 130841: 46.07 g/t 2PGE+Au over 0.6 m

DD23TU33
High-grade PGE and magmatic Ni-Cu sulfide mineralization
Included within the 8.15 m @ 10.54 g/t 2PGE+Au, 0.37% Ni and 0.11% Cu

PGE Mineralization Styles

Bulk tonnage mineralization style (~1 to 2 g/t 2PGE+Au average grades)

Chromitite "reef" at DD21ES15C: 16.92 g/t 2PGE+Au over 6.35m

Massive chromitite at DD21ES15C: 24.24 g/t 2PGE+Au over 1 m sample

Disseminated sulfides at DD23TU33: 8.15 m @ 10.74 g/t 2PGE+Au, 0.37% Ni and 0.11% Cu

Massive sulfides at DD23TU32: 3.10 m @ 0.22 g/t 2PGE+Au, 0.95% Ni, 0.21% Cu

Esbarro Deposit - High Grade at Surface

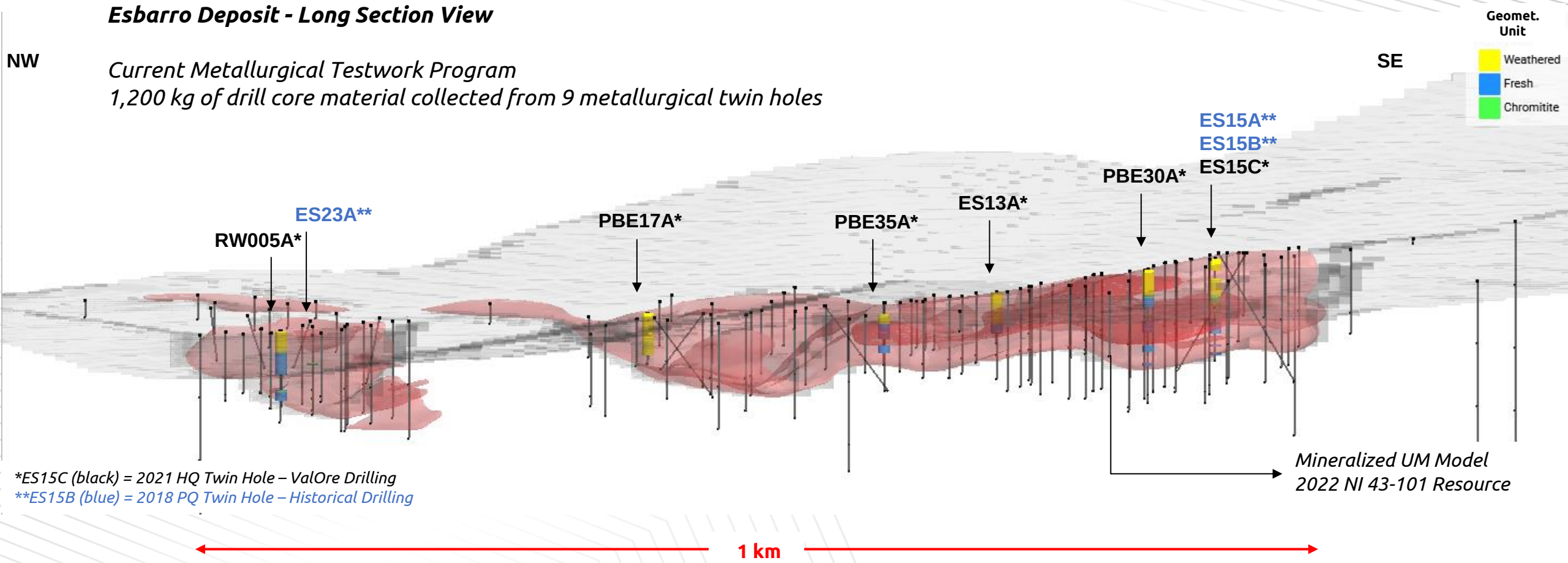
High Value Mineralization on a District Scale

403,000 oz 2PGE+Au grading 1.16 g/t 2PGE+Au in 10.8 Mt*
Based on 125 core drill holes (8,181 m)

**Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)*

Esbarro Deposit - Long Section View

Current Metallurgical Testwork Program
1,200 kg of drill core material collected from 9 metallurgical twin holes



**ES15C (black) = 2021 HQ Twin Hole – ValOre Drilling*
***ES15B (blue) = 2018 PQ Twin Hole – Historical Drilling*

Pedra Branca 2022 Inferred Resource Estimate – Effective March 8, 2022

**Independent Technical Report – Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)*

Target	Weathering	Mass	Au	Pd	Pt	PdEq	PGE+Au	Au	Pd	Pt	PdEq	PGE+Au
		kt	g/t	g/t	g/t	g/t	g/t	000 oz	000 oz	000 oz	000 oz	000 oz
Trapia	Weathered	4,547	0.02	0.53	0.30	0.69	0.85	3	77	45	101	125
	Fresh	24,239	0.04	0.63	0.31	0.85	0.98	30	488	242	662	760
	Total	**28,786**	**0.04**	**0.61**	**0.31**	**0.82**	**0.96**	**34**	**565**	**286**	**763**	**885**
Cedro	Weathered	3,024	0.01	0.71	0.34	0.88	1.06	1	69	33	86	103
	Fresh	10,610	0.01	0.65	0.37	0.88	1.03	5	220	125	299	350
	Total	**13,634**	**0.01**	**0.66**	**0.36**	**0.88**	**1.03**	**6**	**290**	**158**	**384**	**453**
Esbarro	Weathered	4,713	0.05	0.79	0.41	1.02	1.25	8	120	62	154	189
	Fresh	6,071	0.01	0.72	0.36	0.94	1.09	2	140	71	184	213
	Total	**10,784**	**0.03**	**0.75**	**0.38**	**0.98**	**1.16**	**10**	**260**	**133**	**338**	**403**
Santo Amaro	Weathered	2,105	0.02	0.56	0.47	0.80	1.06	2	38	32	54	71
	Fresh	2,169	0.04	0.63	0.49	0.96	1.16	3	44	34	67	81
	Total	**4,274**	**0.03**	**0.60**	**0.48**	**0.88**	**1.11**	**4**	**82**	**66**	**121**	**153**
Curiu	Weathered	1,148	0.06	1.64	1.07	2.20	2.77	2	60	40	81	102
	Fresh	974	0.05	0.91	0.56	1.30	1.53	2	29	18	41	48
	Total	**2,122**	**0.06**	**1.30**	**0.84**	**1.79**	**2.20**	**4**	**89**	**57**	**122**	**150**
Massapê	Weathered	601	0.03	0.88	0.33	1.05	1.23	1	17	6	20	24
	Fresh	2,710	0.02	0.85	0.33	1.07	1.20	2	74	29	93	105
	Total	**3,312**	**0.02**	**0.86**	**0.33**	**1.06**	**1.21**	**2**	**91**	**35**	**113**	**129**
Cana Brava	Weathered	524	0.04	0.63	0.44	0.87	1.12	1	11	7	15	19
	Fresh	134	0.02	0.84	0.59	1.20	1.44	0	4	3	5	6
	Total	**657**	**0.04**	**0.68**	**0.47**	**0.94**	**1.18**	**1**	**14**	**10**	**20**	**25**
All Targets	Weathered	16,661	0.03	0.73	0.42	0.95	1.18	17	392	225	512	634
	Fresh	46,908	0.03	0.66	0.35	0.90	1.04	44	999	521	1,351	1,564
	Total	**63,568**	**0.03**	**0.68**	**0.36**	**0.91**	**1.08**	**61**	**1,391**	**746**	**1,862**	**2,198**

Pedra Branca 2022 Inferred Resource Estimate - Parameters

1. The Mineral Resource estimates were prepared in accordance with the CIM Standards, and the CIM Guidelines, using geostatistical, plus economic and mining parameters appropriate to the deposit.
2. All figures have been rounded to the relative accuracy of the estimates. Summed amounts may not add due to rounding.
3. Mineral Resources are reported with effective date March 08, 2022.
4. Mineral Resources were classified as Inferred. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.
5. Mineral Resources, which are not mineral reserves, do not have demonstrated economic viability. The Mineral Resources may be materially affected by environmental, permitting, legal, marketing, and other relevant issues.
6. Mineral Resources are based upon a cut-off grade of 0.4 g/t PGE+Au, correlated to Pd_eq grade of 0.35 g/t.
7. Mineral Resources were limited by an economic pit built in Geovia Whittle 4.3 software and following the geometric and economic parameters:
    1. Pit slope angles: 55°;
    2. Price: Pd=US$2000/oz, Pt=US$1000/oz and Au=US$1800/oz;
    3. Costs: Mining costs=US$2.00/t; Milling=US$12.00/t; G&A=US$1.50/t.
    4. Metallurgical Recoveries:
        1. Weathered rock: 68% for Pd, 67% for Pt and 40% for Au;
        2. Fresh rock: 71% for Pd, 82.9% for Pt and 85.2% for Au.
8. Blocks estimated by Ordinary Kriging at support of:
    1. Trapia, Massapê, Esbarro: 40m x 40m x 4m with sub-block 5m x 5m x 2m;
    2. Santo Amaro, Cedro, Cana Brava: 20m x 20m x 4m with sub-block 5m x 5m x 2m;
    3. Curiu: 10m x 10m x 4m with sub-block 5m x 5m x 2m.
9. PGE+Au grade = Pt g/t + Pd g/t + Au g/t.

TSX-V: **VO**
OTCQB: **KVLQF**
FSE: **KEQ0**

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DISCOVERY GROUP