



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

BUILDING A BRAZILIAN PRECIOUS METALS POWERHOUSE

MAY 2026

PROUD MEMBER OF

DISCOVERY
GROUP

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.

EXPERIENCED BOARD & ACCESS TO CAPITAL MARKETS

EXECUTIVE LEADERSHIP & STRONG BRAZILIAN PRESENCE



Jim Paterson | Chairman

- Co-founder & principal of Discovery Group™
- 27 years Executive Leadership experience
- Director/officer of companies which have
 - raised \$300+M in equity
 - participated in \$1+B in M&A transactions
 - delivered exploration discoveries at multiple projects globally



Nick Smart | CEO

- 21 years at Anglo American, De Beers.
- Chemical Engineer
- Global experience in mining & minerals processing
- >\$3BN Large-scale mining projects' design, construction & operation:
 - Platinum & Zinc - South Africa; Nickel - Brazil, Diamonds - Canada
- Corporate roles - UK & startup ventures



Thiago Diniz | VP Exploration

- Geologist with M.Sc. Degree in Economic Geology - Queen's University, Kingston
- Registered P.Geo in Ontario & Quebec
- 15 years+ experience working on early-to advanced-stage fertilizer, base & precious metals projects, in Brazil & Canada

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



VALORE: THE PERFECT TIME

Building an integrated precious metals company, focused on most prospective areas of Brazil

✓ Pt /Pd Market: Structural Deficit

- After years of being undervalued, Pt & Pd experiencing breakout **price growth**.
- However, lack of new supply leading to **multi-year deficit** of 500 - 700k oz.

✓ Assets in Brazil

- **100% owned Pedra Branca Asset - 2.2M Oz, Platinum, Palladium & Gold¹**.
- Near surface, accessible orebodies with excellent regional infrastructure & exploration upside.
- Actively pursuing acquisition & partnership strategy.

✓ The Right Team

- Part of Discovery Group (**\$1BN raised, \$2.6BN M&A activity**).
- World Class team on the ground in Brazil.
- **Track record of resource expansion**, exploration success & operational execution.
- Strong community support.

¹. Independent Technical Report - Mineral Resource Update on the Pedra Branca PGE Project, Ceará State, Brazil (Effective date: March 8, 2022)





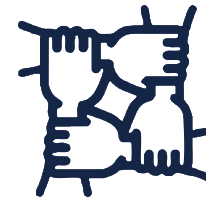
*T. Diniz as part of Brazilian Delegation at PDAC 2026
(Source: ADIMB)*

BRAZILIAN POWERHOUSE

Building a Multi-Generational Mining Success Story



A LEADER IN PRECIOUS METALS PRODUCTION
Top 10 gold producers globally, producing **~\$3.8BN** annually & growing to **>\$6BN** by 2030¹.



BRAZIL IS INVESTING IN ITS MINING FUTURE
Stable regulatory frameworks support investment & streamline approvals.



STRONG PIPELINE OF DOMESTIC TECHNICAL AND OPERATIONAL TALENT
Brazil now **graduates more mining engineers than USA and Canada** combined!²

Sources:
1. Grand View Research
2. MiHR

PRECIOUS METALS

GOLD, PLATINUM AND PALLADIUM - RECORD PRICE GROWTH

ValOre's strategy is to become an integrated precious metals producer, anchored by:

Historical Gold, Platinum and Palladium Pricing (USD / oz.)



1. <https://matthey.com/products-and-markets/pgms-and-circularity/pgm-management>

PLATINUM & PALLADIUM

CONTINUED DEMAND AND LONG-TERM DEFICITS

With both experiencing multi-year consecutive deficits, above-ground stocks cut by 42%, leaving less than five months of coverage².



1. AUTOMOTIVE DEMAND:

- Accounts for ~40% of total Pt and ~80% of all Pd & Rh demand
- Each Hybrid vehicle uses 10-20% more PGEs than ICE vehicles
- 2025 New vehicle sales (global): 55% ICE, 25% electric, 20% hybrids (fastest growing)
- Ford, Honda, VW & Porsche scale back EV plans, focus on more profitable hybrids



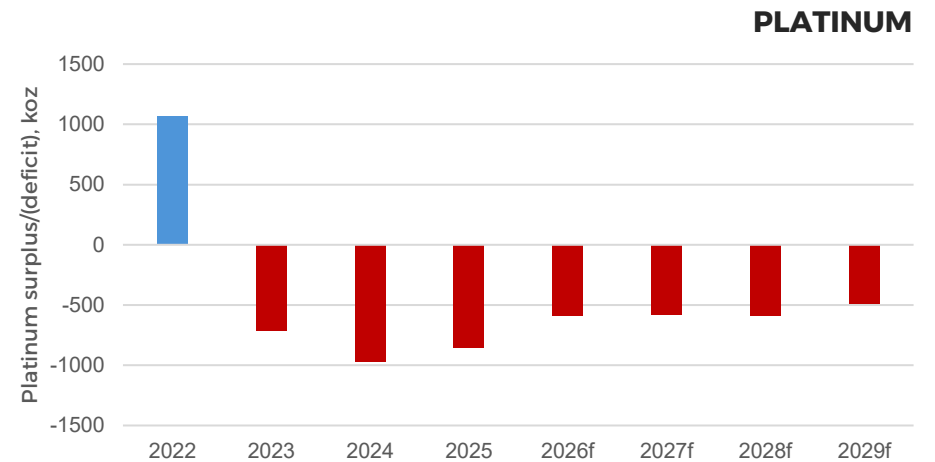
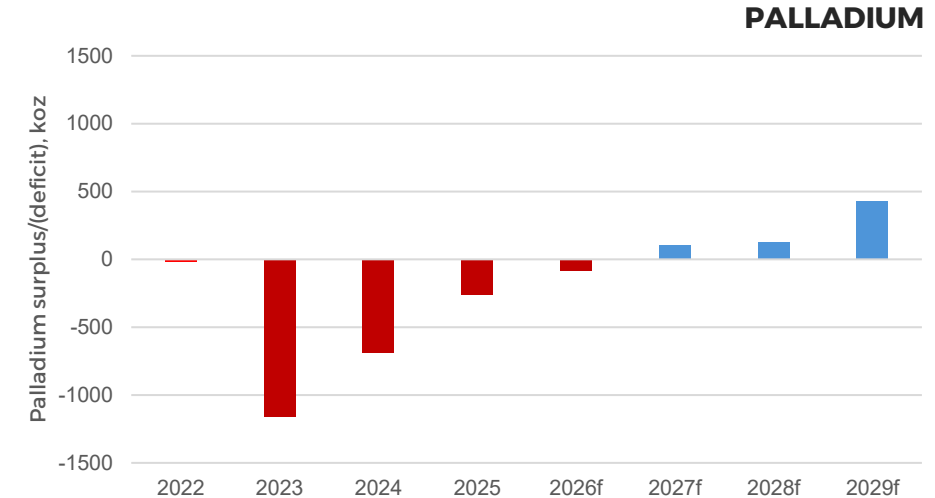
2. JEWELRY DEMAND:

- Accounts for ~70M oz of gold vs. ~2M oz of Platinum globally per year
- Switching 1% of total current gold jewelry demand to Platinum would double annual supply deficit for platinum of ~700k oz



3. INVESTMENT DEMAND:

- Demand for physical platinum bar & coin in China has grown from nearly zero in 2019 to over 400k oz in 2025



1. Source: World Platinum Investment Council Data
 2: [Platinum Futures Near Record High](#)

FEW PGE PROJECTS IN DEVELOPMENT GLOBALLY

CONCENTRATED SUPPLY:

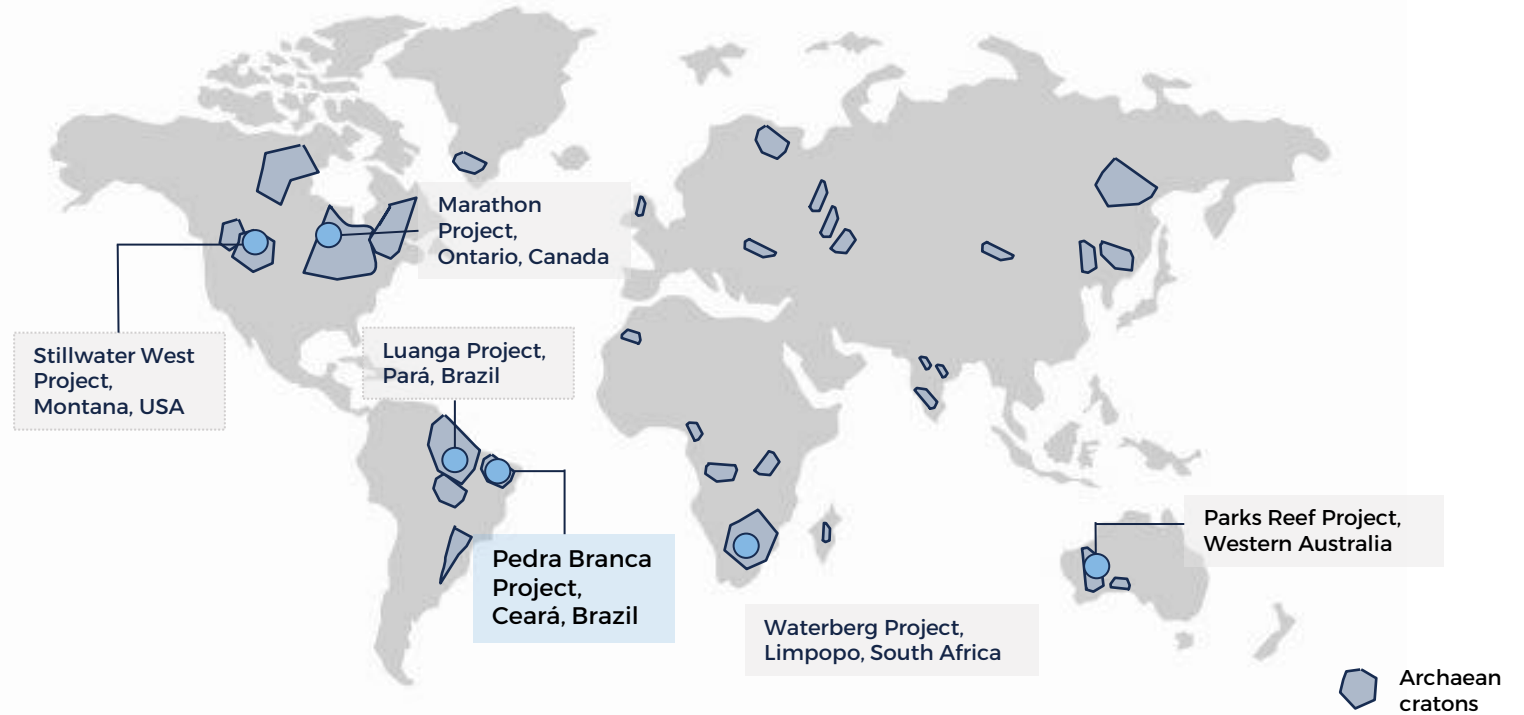
- ~90% of Worlds PGE reserves located in South Africa

AGING MINES & INFRASTRUCTURE:

- Since 2016, several major platinum operations closed / suspended

LIMITED NEW SOURCES:

- Only two major Greenfield PGE mines w/ near term production



Company	Location	Mineral Resource / Mineral Reserve	PGE Grades	Project Stage	Market Cap (\$M CAD) 18 Feb
Stillwater Critical Minerals Corp. (TSXV: PGE)	Stillwater West Project Montana, USA	2.0 Moz Pd + 1.3 Moz Pt (254 Mt - Inferred Resource)	0.25 g/t Pd 0.15 g/t Pt	Mineral Resource Estimate (2023)	\$126M
ValOre Metals Corp. (TSXV: VO)	Pedra Branca Project Ceará, Brazil	2.2 Moz 2PGE+Au ² (63 Mt - Inferred Resource)	1.08 g/t 2PGE+Au	Mineral Resource Estimate Update (2022)	\$27M
Bravo Mining Corp. (TSXV: BRVO)	Luanga Project Pará, Brazil	10.4 Moz PdEq3 (158 Mt - Measured & Indicated Resource) 5.0 Moz PdEq (58 Mt - Inferred Resource)	2.01 - 2.04 g/t PdEq	Preliminary Economic Assessment (2025)	\$440M
Platinum Group Metals Ltd. (TSX: PTM)	Waterberg Project (JV) South Africa	23.4 Moz 4E1 (246 Mt - Proven & Probable Reserves)	2.96 g/t 4E	Definitive Feasibility Study (2024)	\$389M
Generation Mining Ltd. (TSX: GENM)	Marathon Project Ontario, Canada	2.6 Moz Pd + 0.8 Moz Pt (128 Mt - Proven & Probable Reserves)	0.64 g/t Pd 0.20 g/t Pt	Feasibility Study (2025)	\$236M

Table Notes:

- All information presented in this table has been derived exclusively from publicly available NI 43-101 technical reports and associated issuer disclosures for the referenced projects. Readers are cautioned to refer to and rely upon each project's respective technical report for full details, assumptions, and qualifications: [Waterberg Project](#); [Luanga Project](#); [Pedra Branca Project](#); [Marathon Project](#); [Stillwater West Project](#)

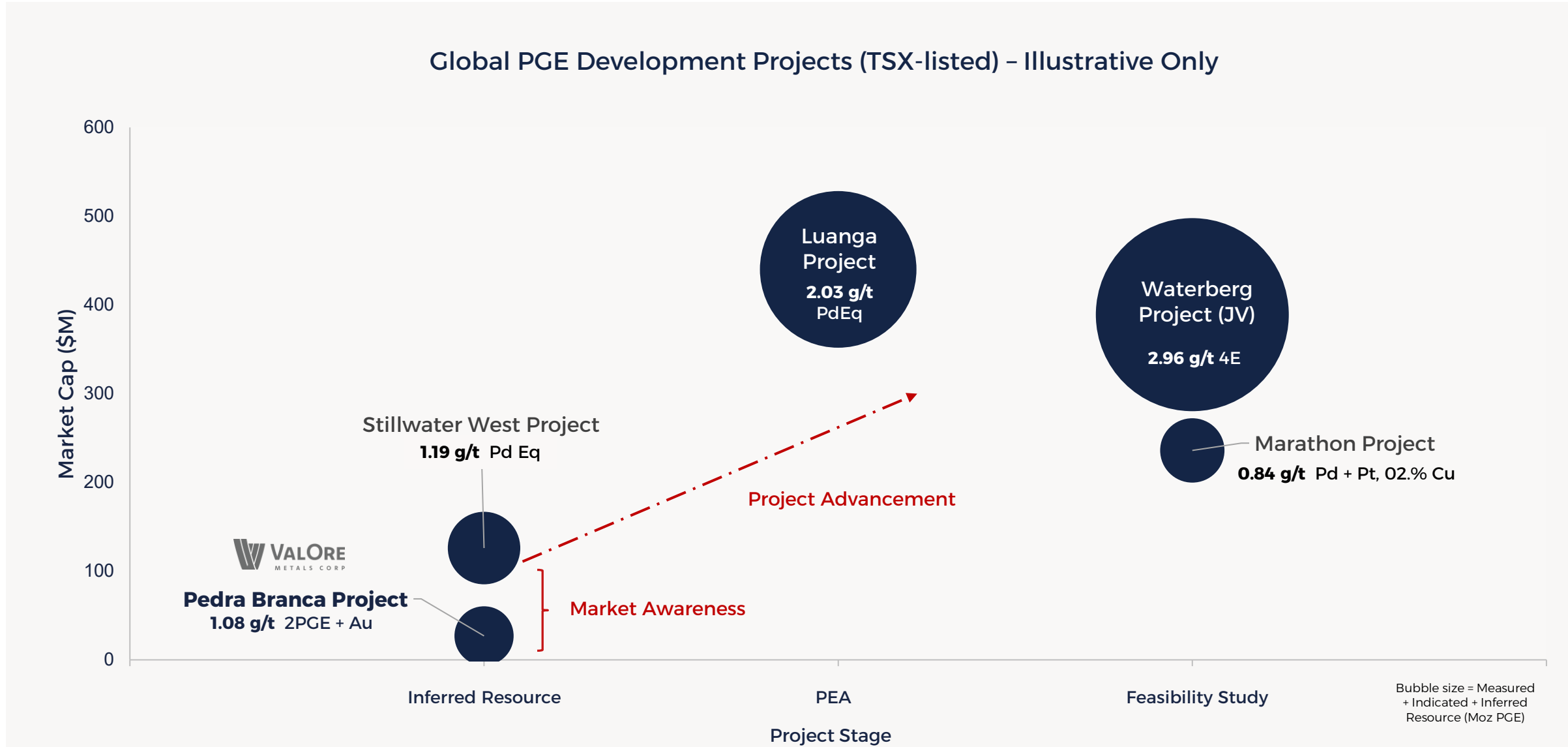
- Estimated future production, Mineral Resource/Mineral Reserve figures, grades, and metal equivalencies are presented as disclosed by the respective issuers, are based on project-specific methodologies and assumptions, and may not be directly comparable. The Company assumes no responsibility for the accuracy or completeness of third-party information.

14E: Palladium (Pd), Platinum (Pt), Gold (Au), Rhodium (Rh), as defined in each issuer's technical disclosure.
22PGE+Au: Palladium (Pd), Platinum (Pt), and Gold (Au), as defined in issuer's technical disclosure.
3PdEq: Palladium equivalent grade or ounces calculated using issuer-specific assumptions disclosed in the relevant technical reports.



CLEAR 2026 ROUTE TO VALUE REALISATION

Global PGE Development Projects (TSX-listed) - Illustrative Only



PEDRA BRANCA PGE PROJECT CEARA STATE



PEDRA BRANCA - PROJECT

EXCELLENT LOCATION & INFRASTRUCTURE

 Ceará State



Project Size: 51,096 Ha

HIGH VALUE MINERALIZATION

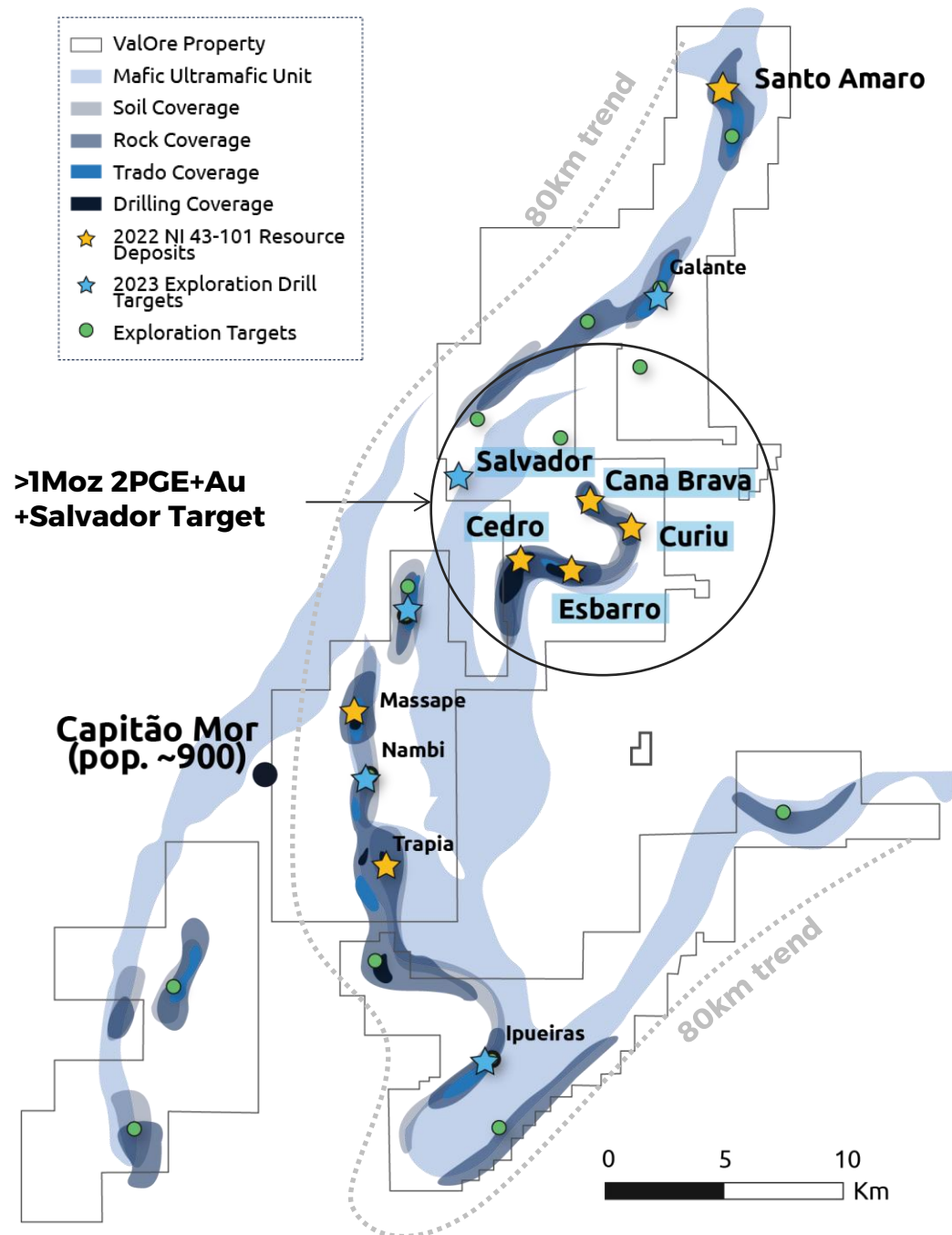
7 Near Surface Resource Zones +5 New Zones Drilled in 2023

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.
- **4 Core Deposits** | Esbarro, Curiu, Cedro & Cana Brava >1 Moz 2PGE+Au.
- Large resource zones to south | Trapia & Massape >1 Moz 2PGE+Au.

UPSIDE & CATALYSTS

- **5 new exploration zones** drilled in 2023 (>6,000m) not included in previous resource estimate.
- New discovery – Salvador Target.
- Emerging North-South exploration trend.
- Ongoing flotation & leaching testwork in partnership with University of Cape Town.
- PEA expected for 2026.



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

2026 EXPLORATION & DEVELOPMENT PLAN

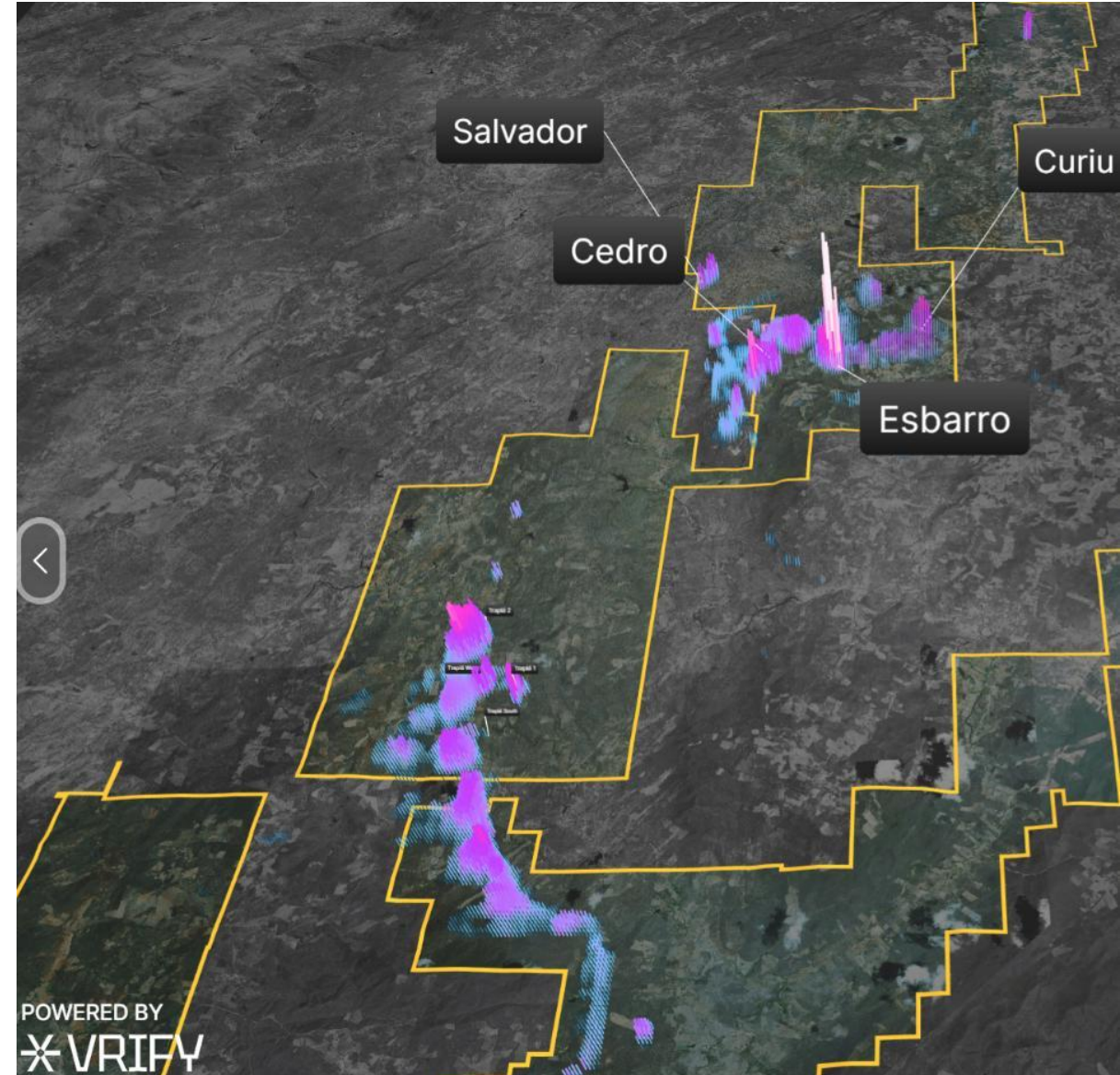
Focus on district-scale growth, project de-risking, and transition toward development

DISTRICT-SCALE EXPLORATION

- Intensify use of **VRIFY technology to guide regional prospecting** at Pedra Branca property: follow up prospecting, surface geochem & Trado auger drilling
- Focus on identifying & **advancing new shallow in-situ PGE targets** across Pedra Branca district
- Advance **Pitombeiras target** (8 km mineralized trend) through geological mapping, rock and soil geochemistry & Trado® auger drilling

DEVELOPMENT

- Advance **metallurgical & engineering studies** to support development planning
- Continue preliminary **water & power supply studies**
- Relogging historical drill core across core deposits (Curiu, Esbarro, Cedro) to refine geological and mineralization controls & mine planning assumptions
- **Targeting delivery of PEA in Q4 2026**



TREMENDOUS COMMUNITY SUPPORT

- At ValOre, our objective is to contribute to the **social and economic development** of sustainable communities associated with our operation, to ensure a legacy of improvement that will continue beyond the life cycle of the mine.
- We **support our local communities** and their sustainability through measures such as: development of capacity building programs, locally sourcing goods & services, sustainability through recycling, employing local people & support for local cultural initiatives



BUILDING THE BRAZILIAN POWERHOUSE

ACQUISITION STRATEGY



ACQUISITION TARGET TYPE / CHARACTERISTICS

- **High-quality precious metals targets** – Advanced stage gold projects in N.E. Brazil.
- District-scale, exploration & development projects.
- Significant prior investments with **clear upside**.



ASSEMBLING RIGHT TEAM / EVALUATION

- Leadership by an **all-Brazilian exploration, permitting, development and operational** team with proven ability.
- Capacity to **advance & add value** to multiple projects in parallel.



FINANCE FOR M&A AND GROWTH

- Access to **international capital** markets via TSX & Bovespa listings supported by **experienced board of directors**.
- **Ownership interest** by strategic equity partners.



PLAN EXECUTION

- **Rapidly advance pipeline** projects through exploration drilling, permitting & updated engineering studies.
- Leverage multi-disciplinary expertise & **AI horsepower** to maximize efficiency & expedite project(s) advancement.

VALORE GROWTH TRAJECTORY



CORPORATE STRUCTURE

\$0.10

Share Price

\$0.160

52W High

\$0.050

52W Low

255M

Shares O/S

<\$0.8M

Cash

\$26M

Market Cap

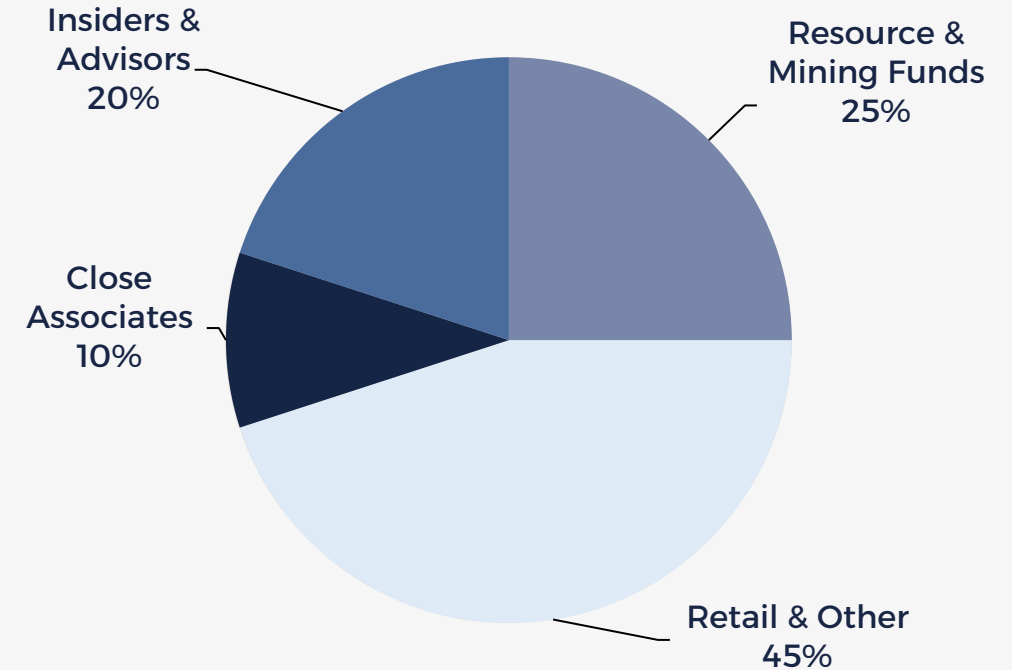
Options @ \$0.12 expiring Oct 12, 2030: 20M

Warrants @ \$0.10 expiring Oct 8 2027: 29.5M

Fully diluted: 304.4M shares

As of May 01, 2026

High Insider Ownership & Growing Institutional Support



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



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