

April 6, 2023

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COMMENCEMENT OF FIELD OPERATIONS AT THE ANGILAK PROPERTY

This letter is to notify Crown-Indigenous Relations and Northern Affairs Canada ("CIRNAC"), the Nunavut Water Board ("NWB"), the Kivalliq Inuit Association ("KIA") and the Workers' Safety and Compensation Commission ("WSCC") that ValOre Metals Corp. will be commencing mineral exploration activities at the Angilak Project.

The planned exploration work for 2023 will be undertaken in two separate field programs. The 2023 spring program is anticipated to be 4 weeks in duration and with mobilization to commence on April 16, 2023. The spring program will include airborne geophysical surveys and mobilization of fuel and supplies to Nutaaq camp.

The 2023 summer program is anticipated to be completed between early July to mid-September and will comprise diamond drilling, mapping, prospecting and lake sediment sampling. Both programs will include continued environmental baseline sampling and monitoring. Another Letter of Commencement will be submitted prior to the summer program.

All operations conducted will adhere to conditions specified in the CIRNAC Land Use Permit ("LUP") N2019C0013, NWB Water Licence 2BE-ANG2227 and KIA land use licence KVL308C09.

Regards,



Tara Gunson, B.Sc., P.Geo.
APEX Geoscience Ltd., on behalf of ValOre Metals Corp.