



1100-1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5

“A Manex Resource Group Company”

December 21, 2020

VQA: TSX.V
VRSCF: OTCQB
NR-18-20

Valterra Provides Brazil Update, Grants Options

Valterra Resource Corporation (“Valterra”) reports that it has granted incentive stock options to directors, officers and consultants to purchase an aggregate 4,550,000 common shares. The options are exercisable at a price of \$0.10 per share for a period of five years and are subject to the policies of the TSX Venture Exchange.

Update of the Livramento Gold Project, Brazil

The recently announced 5,000-tonne bulk-sampling/trial-processing program and the exploration-trenching program are progressing at the Livramento Gold Project (see NR-11-20, October 13, 2020). Data from the bulk-sampling program will evaluate grade and metallurgical features of known mineralization, while the exploration-trenching program will explore for new, near-surface gold-bearing material as potential mill feed.

The Livramento mill was fully refurbished over the past few weeks and now is running in accordance with manufacturer specifications. A second ball mill is on site and planned for installation at the mill in January to increase throughput at the mill, and additional digging and hauling equipment is being phased into the sampling program to increase efficiency in providing material to the mill for trial processing. A series of pushbacks to expose new material for bulk sampling has been completed in pits previously mined. Additional gold-bearing material was uncovered during the pushback, based on panning, and the significance of the newly uncovered material is being evaluated.

About Valterra

Valterra is a Manex Resource Group Company. The group provides expertise in exploration, administration, and corporate development services for Valterra’s mineral properties located in Brazil, British Columbia and Mexico. Valterra’s prime focus is on advancing its Brazilian properties, with a secondary focus on its early stage properties that have the potential to host large deposits in regions with excellent infrastructure. Upon acquisition of Pocone Mining Mineracao Ltda, Valterra will indirectly hold a 100% interest in the **Lima** Gold Project and an option to acquire a 100% interest in the **Livramento** Gold Project, both located in Brazil. Valterra also owns a 100% interest in the **Swift-Katie** copper gold porphyry property in British Columbia and has an option to earn a 100% interest in the **Los Reyes** copper- gold property in Mexico.

On behalf of the Board of Directors,

“Lawrence Page”

Lawrence Page Q.C., President, Valterra Resource Corporation

For further information, please visit Valterra’s website at valterraresource.com or contact Valterra at 604.641.2759 or by email at ir@mnx ltd.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for Valterra Resource Corporation's projects, and the availability of financing for Valterra Resource Corporation's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Valterra Resource Corporation does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.