



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

*“A Manex Resource Group Company”*

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## **Valterra Arranges Shares for Debt Settlement; Provides Project Update**

**Valterra Resource Corporation** (“Valterra” or the “Company”) has entered into an agreement to settle a debt of C\$225,000 by the issuance of 4,500,000 common shares at a price of C\$0.05 per share.

As previously announced, Valterra agreed to purchase all of the outstanding quotas of Poconé Mining Mineração Ltda (“PMM”), a private Brazilian company which holds a 100% interest in the Lima gold property and an agreement to purchase a 100% interest in the Livramento gold property, both located in the Poconé Mining District, Brazil. In connection with this acquisition, the Company agreed to retain the four vendors of PMM to continue management of PMM and to advise Valterra on its Brazil strategy for a total monthly consulting fee of US\$20,000, which fees have been accruing since July 2020. Under the terms of the proposed sale of the Company’s interest in PMM to Pilar Gold Inc. (see news release dated May 12, 2021), the Company must settle the outstanding consulting fees of US\$180,000 (C\$225,000) by the issuance of 4,500,000 common shares.

This debt settlement is subject to TSX Venture Exchange acceptance. The securities that will be issued upon this debt settlement will be subject to a hold period of four months and one day from issuance.

### **Project Update**

Valterra will now focus its attention on the Company’s Los Reyes Cu-Au project in southern Chihuahua, Mexico, where the Company conducted surface sampling and a 4.8 line kilometre 2D/3D DCIP geophysical survey along an 800 metre strike length of Cu-Au skarn along the eastern contact between a Tertiary-age granodiorite intrusion and Cretaceous-age limestones and shales. The target is locally over 100 meters wide and contains multiple zones of strongly copper-enriched mineralization. Near-surface mineralization exposed in shallow artisanal workings and adjacent dump material is strongly oxidized and the Company’s samples of waste dumps and limited outcrop samples returned 22 of 28 samples with >1% Cu at an average grade of 3.1% Cu and up to 5.9% Cu. The samples contain elevated precious and additional base metal values up to 0.57g/t Au, 25.3g/t Ag, 0.47% Mo and 1.7% Zn.

The 2D/3D DCIP geophysical successfully imaged a strong conductive response along the intrusive contact which projects for over 400m through four of the five main areas of historic workings and defines the primary target area for drill targeting. The conductivity anomaly is strongest near surface and plunges to depth to the southeast. Conductivity and chargeability anomalies in the 2D inversions are identified on each of the five survey lines and are spatially associated or immediately adjacent to areas of known historical surface mineralization which helps further refine targeting.

Valterra has identified up to six core holes totaling 2000 metres to test multiple IP geophysical targets along the strike length of the target area and beneath the surface expressions of the artisanal workings and is planned for the Fall of 2021.

### **About Valterra Resource Corporation**

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 British Columbia and Mexico. Valterra is advancing its early-stage properties that have the potential to host large deposits in regions with excellent infrastructure. Valterra 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.

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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](http://valterraresource.com) or contact Valterra at 604.641.2759 or by email at [ir@mnxltd.com](mailto:ir@mnxltd.com).

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*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.*