

Valterra Acquires Option to Purchase the Weepah Mesothermal Gold Project, Esmeralda County, Nevada; Swift-Katie Exploration Update

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Vancouver, June 26, 2017 - [Valterra Resource Corp.](#) (TSXV: VQA) (OTCQB: VRSCF) ("Valterra") reported today that the Company has acquired an option to purchase the Weepah Mesothermal Gold project in Esmeralda County, Nevada from Nevada Select Royalty, Inc., a wholly owned subsidiary of Ely Gold & Minerals Inc. (TSXV: ELY) (OTC Pink: ELYGF). The property consists of 76 lode mining claims and one (1) patented claim, totaling approximately 590 hectares, and is accessible from Highway 95 approximately 32 km southwest of the town of Tonopah, Nevada. The Weepah property lies within the prolific Walker Lane Gold belt in western Nevada and is surrounded by active advanced exploration and development gold projects with growing mineral resources and reserves, including Eastside (Columbus Gold), Mineral Ridge (Scorpio Gold), Three Hills and Hasbrouck (West Kirkland), and Gemfield (private).

Valterra, through its wholly-owned Nevada subsidiary, may acquire a 100% interest in the property by making the following staged payments totaling US\$1 million over a period of four years: US\$100,000 at closing (which may be paid in shares); US\$100,000 on first anniversary of closing (which may be paid in shares); US\$200,000 on second anniversary of closing; US\$200,000 on third anniversary of closing; and US\$400,000 on fourth anniversary of closing. The property is subject to royalties totaling 3% of net smelter returns which Valterra may reduce to 2% for US\$2.5 million. Advance minimum royalty payments will be due upon the anniversary of the option exercise as follows: US\$25,000 on first, second and third anniversaries, and US\$35,000 on subsequent anniversaries.

Historical production at Weepah occurred from shallow underground mines and a small open pit during two separate time intervals. From 1935 to 1939, Weepah Nevada Mining Co. produced gold from 305,000 metric tonnes grading 5.8g/t. From 1986 to 1987, Sunshine Mining Co. produced at various grades approximately 60,000 oz. of additional gold with accessory silver. Historic production figures are from several published and unpublished company reports; however, a qualified person has not done sufficient work to verify these grades and tonnages, and Valterra cautions that these historic production figures should not be relied upon.

The gold mineralization at Weepah occurs within two broad shear zones. The western shear zone was exploited by the small open pit and adjacent underground workings. The eastern shear zone was exploited by historic workings and was extended by recent drilling. The zones have been traced for several hundred meters along strike and variably down dip. Portions of the shear zones are exposed at surface or in workings and portions have been traced by widely spaced drill holes beneath shallow gravel cover, which is generally less than 10m to 30m thick. Vein textures and geochemistry suggest the mineralization is similar to many other mesothermal vein deposits along the western margin of North America.

Work conducted by Valterra earlier this year included data compilation, 3D modeling, and identification of drill targets. Confirmation sampling by Valterra in the open pit yielded results similar to those reported by others. Highlighted Valterra sampling includes:

- South Pit face - Chip-channel samples of up to 3m of 9.01 g/t Au and 7m of 5.67 g/t Au in two adjacent samples,
- North Pit face - Chip-channel samples of up to 8m of 3.50 g/t Au and 1.2m of 2.81 g/t Au in two adjacent samples, and
- Center of Pit - A float sample returned 16.2g/t Au and 10.6g/t Ag.

Historic data provided with the property includes various geophysical surveys, geological mapping, bedrock sampling, interpretation of satellite imagery, and 4300m in 24 Reverse Circulation (RC) drill holes. Based on historic drilling, CSAMT & magnetics, the two ~50m-wide mineralized structural zones have a combined strike potential of ~2,000m. Other advantages of the Property include excellent infrastructure, low topography, and minimal cultural and environmental concerns.

Proposed 2017 Exploration/drill program

The company is planning an initial 2,250m drill program consisting of five fences along the two identified shear zones, with each fence consisting of three (3) drill holes each for a total of 15 holes. Additional sampling is planned to identify other potential shear zones and zoning patterns that have been indicated by multi-element geochemistry from very limited surface sampling.

To view an enhanced version of , please visit:

[http://orders.newsfilecorp.com/files/5345/27619_a1498242450010_97.jpg]

2017 Swift-Katie Exploration Program

The initial 2017 Phase I mapping, soil sampling and drilling exploration program at Valterra's Swift-Katie Project in southern British Columbia, is scheduled to commence in early July and is budgeted at approximately C\$250,000. Eight to ten core holes totaling 1300 metres are planned and will focus on the near-surface gold potential of an 2,500 metre long alteration zone that extends through the southern Swift part of the property.

Priority drill targets have been optimized with a focus on five areas of strongly anomalous gold mineralization (>0.5g/t Au over +10 metres in historical drilling and trenching) with higher-grade trench results of up to 8.5g/t Au over 2 metres and 100g/t Au over 2 metres.

Exploration results to date support the Company's belief of a widespread gold-enriched, vein system at the Swift target and a large alkali porphyry system at the Katie target. Further work will be designed to continue to expand the known mineral systems and evaluate several other targets which remain to be tested on the Project.

Valterra is currently funded to complete the proposed exploration work, permits with the BC regulatory agencies are in place and program planning activities are ongoing.

Appointment of Director

Valterra is pleased to announce the appointment of Joseph A. Kizis, Jr. as a director. Mr. Kizis is a Registered Geologist and a Certified Professional Geologist with a B.S. in Geology from Kent State University and an M.S. in Geology from the University of Colorado. He has 40 years of experience in exploration for gold, silver, copper, molybdenum, lead, zinc, and uranium in the U.S., Canada and abroad. He is the President and a director of [Bravada Gold Corp.](#) and previously of [Homestake Resource Corp.](#) as well as [Fortune River Resource Corp.](#) (which amalgamated with [Bravada Gold Corp.](#) in 2011). Mr. Kizis has held previous executive positions and directorships with Fairmile GoldTech, Sierra Geothermal, the Geological Society of Nevada, and the GSN Foundation.

President and Chairman Lawrence Page Q. C. commented, "Joe has been involved with the Manex Group of Companies for the past 15 years, working with an exceptional group of exploration geology consultants at our Reno Office. When Valterra received the Weepah submittal, we asked Joe and his group to evaluate the newly consolidated property as a potential acquisition. Based on their work, the Board invited Joe to join as a Director and to oversee exploration and development of Weepah using his experienced team in Reno."

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 British Columbia and Nevada. Valterra is focused on early stage properties with the potential to host large deposits in regions with excellent infrastructure.

Joseph Anthony Kizis, Jr. (AIPG CPG-11513, Wyoming PG-2576) is the Qualified Person responsible for reviewing and preparing the technical data for the Weepah property presented in this release and has approved its disclosure. Robert Macdonald, MSc. P.Geo, is a Qualified Person as defined by National Instrument 43-101 and responsible for the supervision of the exploration on the Swift Katie Project and for the preparation of the technical information for the project in this disclosure.

On behalf of the Board of Directors,

"Lawrence Page"

Lawrence Page, Q.C., President, [Valterra Resource Corp.](#)

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

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