

Val-d'Or Mining Announces Follow-On Agreement for Strategic Partnership with Gold Royalty Corp.

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Val-d'Or, March 10, 2023 - [Val-d'Or Mining Corporation](#) (TSXV: VZZ) ("Val-d'Or Mining" or the "Company") is pleased to announce that further to the Company's news release of December 2, 2022, it has entered into a further letter agreement dated March 9, 2023 (the "Agreement") with [Gold Royalty Corp.](#)'s wholly owned subsidiary, Golden Valley Abitibi Royalties Ltd. ("Abitibi"), which together with [Gold Royalty Corp.](#), is referred to as "Gold Royalty", for the assignment and transfer to the Company of all rights, titles and interests in and to the mineral claims forming Abitibi's Upper Red Lake property located in Ontario (the "Abitibi Exploration Portfolio") in consideration for which the Company will grant to Gold Royalty a 1% net smelter return royalty on the property comprising the Abitibi Exploration Portfolio. Gold Royalty holds 28,965,050 shares in the capital of the Company, representing 35.1% of its issued share capital, and accordingly is an insider of the Company in accordance with applicable securities legislation.

No cash or equity consideration will be paid for the Abitibi Exploration Portfolio acquired by the Company. The Company will pay to Gold Royalty 20% of any future consideration received by the Company consisting of cash, shares or other securities of any entity received by the Company from a third party in consideration for any interest in, or otherwise in relation to, the Abitibi Exploration Portfolio pursuant to any transaction, agreement or other arrangement entered into, agreed to or announced by the Company on or before March 31, 2024.

The transaction contemplated by the Agreement is subject to customary closing conditions, including but not limited to applicable regulatory approval. The Agreement can be terminated by either party if the transactions contemplated by the Agreement have not completed on or before April 30, 2023.

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a natural resource issuer involved in the process of acquiring and exploring its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Québec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments and commodities (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects, and in the early stages of exploration. The mineral interests are broad and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners to conduct more advanced exploration on the projects.

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