

# Valterra Enters into a Letter of Intent with Ginguro Gold Pty Ltd to Option the Weepah Property, Nevada

Vancouver, British Columbia--(Newsfile Corp. - May 8, 2019) - **Valterra Resource Corporation** (TSXV: VQA) (OTCQB: VRSCF) ("Valterra" or the "Company") reported today that Ginguro Gold Pty Ltd ("Ginguro") has signed a Letter of Intent with Valterra to acquire an 80% interest in the Weepah Property, located in Walker Lane Gold Belt, Esmeralda County, Nevada.

Ginguro may acquire an 80% undivided interest in the Property free and clear of any encumbrances (subject to the Underlying Agreement with Nevada Select Royalty, Inc., a wholly-owned subsidiary of Ely Gold Royalties Inc., and the net smelter return royalties thereunder) by paying Valterra \$10,000 upon execution of the Letter of Intent and incurring \$1,050,000 in cumulative aggregate exploration expenditures on or in respect of the Property ("Expenditures") over three years as follows:

- US\$400,000 on or before July 1, 2020
- US\$650,000 on or before July 1, 2021
- US\$1,050,000 on or before July 1, 2022

All payments made by Ginguro pursuant to the Underlying Agreement shall form part of the Expenditures.

The Letter of Intent contemplates the execution of a formal Definitive Agreement within three months. As well, upon Ginguro's delivery of notice of exercise of the option, the parties will negotiate in good faith for a period of 90 days to structure a transaction for Ginguro's purchase from Valterra of its remaining 20% of the Property. In the event that no definitive agreement is settled and executed within such period, the parties will form a joint venture with initial ownership interests in the Property as to 80% to Ginguro and 20% to Valterra.

## About Ginguro Gold Pty Ltd.

Ginguro is a mineral exploration company focused on identifying and exploring epithermal vein projects with high-grade gold and silver potential. The founders have extensive experience exploring for epithermal gold throughout the Ring of Fire, an area defined by tectonic activity along the margin of the Pacific Plate. The Company's initial focus will be on identifying and exploring projects in Nevada. Ginguro has chosen to focus on highly fertile gold provinces within proven first world jurisdictions that offer a combination of security and upside. Upside is in the form of overlooked prospectivity in the case of Nevada, which remains one of the world's most well-endowed centers for gold mineralization where major global gold producers focus on Carlin-style sediment hosted gold deposits.

## 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, Nevada and Mexico. Valterra is focused on early stage properties with 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, Canada which is permitted for a drill exploration program to take place in Q3, 2019. The Weepah property in Nevada, USA, with past production totaling approximately 117,000ozs<sup>(1)</sup> gold and significant exploration potential for a high-grade bulk-mineable gold discovery, is fully permitted and bonded for a 19 hole drill program scheduled for 2019. Valterra also has a 100% interest in the Los Reyes copper- gold property in Chihuahua, Mexico.

(1) (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).

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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@mnx ltd.com](mailto:ir@mnx ltd.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.*



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