

Silver Queen Polymetallic Project, British Columbia, Canada

100% Owned High-Grade NI43-101 Au-Ag-Zn Mineral Resource

Near-Term Objective: Expand Resource to +3Mt averaging +10g/t AuEq for +1Moz AuEq⁽¹⁾

- **15M Shares I/O (\$1.0M Market Cap as of August 2019)**
- Experienced management and exploration team with proven track record of discovery
- Historic epithermal vein system with associated Cu-Mo porphyry potential
- High-grade, high-margin vein systems
- Excellent infrastructure in an established mining district; road and power access to the property, 35km from railway and skilled labour in Houston (pop. 3000)
- 45 mineral claims, 17 crown grants and 2 surface crown grants totaling 18,852ha with **no underlying royalties**
- Property explored and mined intermittently since 1912 now with >500 historic drillholes and >9,000m of underground workings
- Over 20 different veins identified on the property to be tested, with encouraging metallurgy



Figure 1 - Location of Silver Queen Property and Major Deposits

◆ **NI43-101 Mineral Resource Estimate** at a CDN\$100/t NSR cutoff as of July 2019⁽²⁾

Indicated: 244koz AuEq; 22Moz AgEq (815kt of 3.2g/t Au, 201g/t Ag, 0.3% Cu, 0.9% Pb and 6.4% Zn)

Inferred: 193koz AuEq; 17Moz AgEq (801kt of 2.5g/t Au, 184g/t Ag, 0.3% Cu, 0.9% Pb and 5.2% Zn)

HoleID	From (m)	To (m)	ETT (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)
S88-57	195.6	199.0	3.2	7.1	319	1.5	2.4	8.2	19.1	1717
S88-58	185.5	187.9	2.3	19.6	900	0.9	1.0	20.0	44.1	3967
U89-1	69.5	72.4	2.8	6.7	348	0.5	3.1	9.5	18.8	1690
U89-3	86.7	88.9	1.6	6.9	483	1.2	2.4	7.3	19.8	1785
U89-4	86.7	87.6	0.6	23.3	680	1.0	1.5	2.8	34.7	3119
U89-5	95.1	97.5	2.4	7.1	367	0.9	1.8	8.0	18.4	1658
U89-7	132.9	135.5	1.1	8.5	153	0.2	0.4	1.0	11.3	1019
U89-8	76.8	80.6	3.1	0.9	109	0.3	0.5	3.6	5.0	451

Table - Highlight Assays from the No. 3 Vein

Analogues - Similar Deposits in BC:

- **Silver Tip Mine (Coeur Mining):** CRD/Sedex Resource of 2.8Mt containing 29Moz Ag, 411Mlbs Pb and 587Mlbs Zn, purchased by Coeur Mining for \$250million in 2017
- **Equity Silver Mine (Newmont Goldcorp):** Epithermal Vein Deposit; Past Production of 0.5Moz Au and 70Moz Ag located 30km Northeast of the Silver Queen property

(1) The exploration target consists of 3.5-4.5Mt grading 2-4g/t Au, 150-200g/t Ag, 0.2-0.4% Cu, 0.8-1.0% Pb and 5-7% Zn, is based on data from >500 drillholes drilled on the property, is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate.

(2) See Page 2 footnotes (i) to (vi) for detailed parameters of the resource estimate

Disclaimer - This document contains forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs and geological interpretations that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated. Factors that could cause such differences include: uncertainties inherent to geological interpretations, changes in world commodity and equity markets, the cost and supply of materials and regulations affecting the mining industry, etc. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary and we cannot guarantee future results, levels of activity or the achievement of stated goals. Valterra Resource Corporation does not assume any obligation to update or revise its forward-looking statements except to the extent required by applicable law. Robert Macdonald, MSc., PGeo., is the Qualified Person responsible for the supervision and preparation of the technical information in this disclosure.

Silver Queen Project (Continued)

New July 2019 Mineral Resource Estimate

Management & Directors

Joseph Kizis - *President, Director*
Lawrence Page Q.C. - *Chairman, Director*

Robert Macdonald, MSc., PGeo.
VP Exploration

Arie Page, *Corporate Secretary*

Killean Ruby, *Director, CFO*

Fred Sveinson, *Director*

Courtney Shearer, *Director*

Share Structure

Shares Outstanding: 15 Million

Fully Diluted: 17.4 Million

Share Listings

TSX.V: EQTY

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2011 Drilling on the Silver Queen Property

Equity Metals
Corporation

Silver Queen Mineral Resource Estimate at a CDN\$100NSR cut-off								
Classification	Tonnes (kt)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)	AgEq (g/t)
Indicated	815	3.24	201.4	0.26	0.96	6.35	9.31	835.4
Inferred	801	2.49	184.3	0.31	0.88	5.21	7.51	674.1
Classification		Au (koz)	Ag (koz)	Cu (Mlb)	Pb (Mlb)	Zn (Mlb)	AuEq (koz)	AgEq (koz)
Indicated		85	5,280	5	17	114	244	21,900
Inferred		64	4,748	5	16	92	193	17,360

(i) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although the Company is not aware of any such issues.

(ii) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(iii) The Mineral Resources in this press release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.

(iv) Grade capping on Ag and Zn was performed on 0.75m to 1.24m length composites. Au, Cu and Pb required no capping. Inverse distance cubed (1/d³) was utilized for grade interpolation for Au and Ag while inverse distance squared (1/d²) was utilized for Cu, Pb and Zn. Grade blocks were interpreted within constraining mineralized domains and a 3m long x 1m wide x 3m high block model.

(v) A bulk density of 3.56 t/m³ was used for all tonnage calculations.

(vi) Approximate US\$ two year trailing average metal prices as follows were used: Au \$1,300/oz, Ag \$17/oz, Cu \$3/lb, Pb \$1.05/lb and Zn \$1.35/lb with an exchange rate of US\$0.77=C\$1.00. The C\$100/tonne NSR cut-off grade value for the underground Mineral Resource was derived from mining costs of C\$70/t, with process costs of C\$20/t and G&A of C\$10/t. Process recoveries used were Au 79%, Ag 80%, Cu 81%, Pb 75% and Zn 94%.

Primary Target - Aggressive Offset of Existing Mineralization at the No. 3 Vein and other Prospective Veins

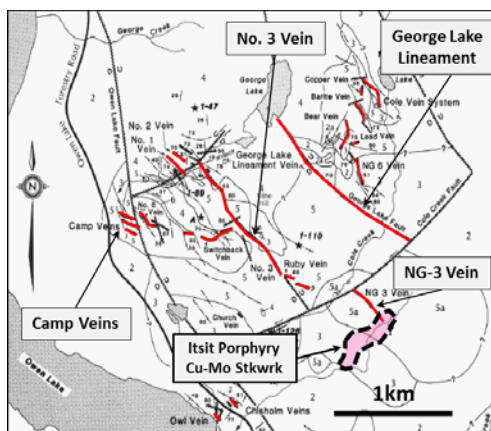


Figure 2 - Plan Map of the Veins on the Property (red) outlining the target areas for 2019-20 exploration

Three Initial Vein Targets:

- No. 3 Vein: Gold-Silver Enriched
- NG-3 Vein: Gold-Silver Enriched
- Camp Vein: Silver Enriched

Near-Term Target: +1Moz AuEq⁽¹⁾

Secondary Target:

- Cu-Mo Bulk-Tonnage Porphyry
- Similar to the Berg Porphyry (Centerra Gold) located 50km SW of the Silver Queen Property

Long Term Target: 3-6Blbs CuEq⁽³⁾

Monument Diamond Property

Situated within 40km of two of Canada's Largest Diamond Mines

- 57.49% Interest in property with 12 known kimberlites drill-tested
- Bulk sampling results produced microdiamonds up to 0.445 carats
- Only 8 pipes tested with bulk sampling
- Several promising geophysical targets remain to be tested

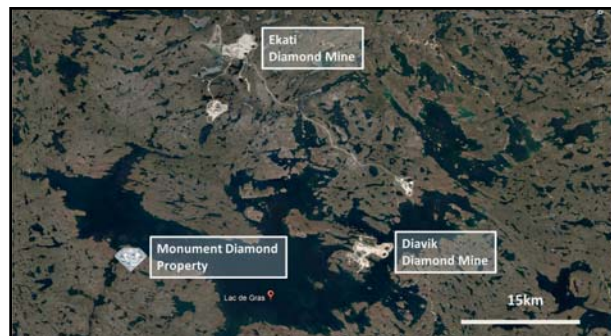


Figure 3 - Location Map of the Monument Diamond Property and nearby diamond mines (Source: Google Earth accessed Sept 5th, 2019)

(3) The exploration target consists of 400-500Mt grading 0.2-0.3% Cu, 0.03-0.05% Mo, 1-3g/t Ag and 0.05-0.15g/t Au, is conceptual in nature and relies on projections of mineralization that are beyond the standard CIM classification of mineral resources and should not be relied on as a mineral resource estimate. The target is based on wide intercepts (>100m) of Cu-Mo mineralization intersected in 2011-2017 drilling.