

MEDIA RELEASE

6 September 2023

Valory Resources investor update.

Valory Resources Inc, an emerging Canadian producer of hard coking coal for steel production, has provided a webinar update to investors.

Valory Co-Chair and Chief Executive Officer, Mr Vaughan Wishart, and Head of Corporate and Project Finance, Mr Glenn Vassallo presented a company update detailing project and financial progress for the company on 31 August 2023

The recording of the company update can be viewed by registering here:
<https://attendee.gotowebinar.com/recording/4005830256276035332>

Mr Vassallo, said it was an exciting time for the company as it progressed its hard coking coal projects.

“Since the start of the year we have achieved a number of significant milestones, while raising our standards and growth in the business,” Mr Vassallo said.

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About Valory Resources

Valory Resources is a Canadian resources company focused on the development of hard coking coal projects in western Canada. Our world-leading operational practices and strong safety, health and engagement culture are driving new levels of performance in the production of premium products to create steel used to build a stronger and more sustainable future. The Company has a binding agreement to purchase the Mine 14 Project from Maxim Power Corp, which is an advanced, underground hard coking coal development project near Grand Cache in an established mining district in Alberta. The project is permitted to produce 1.3 million tonnes per annum (Mtpa) of run-of-mill (ROM) coal for export to overseas steel manufacturers and is linked by rail to the Westshore Coal Port in Vancouver. Project operations are expected to begin in 2024 once the remaining permits and contracts are executed and continue for up to 15 years, followed by up to three years restoration. Valory is working with Maxim Power to achieve the final approvals.

