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MEDIA RELEASE

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Valory Resources Underground Steelmaking Coal Project

Valory Resources, a proud Canadian company, is excited to advance Mine 14 in Grande Cache, with strong support from the community and surrounding Indigenous groups, including the Aseniwuche Winewak Nation and the Mountain Métis community. This project will bring meaningful jobs and economic growth to regional Alberta. We welcome the Alberta Energy Regulator's decision and look forward to creating wealth and opportunity for all of Alberta.

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About Valory Resources

Valory Resources is focused on the development of Alberta-based underground steelmaking coal mines. Our robust business management practices and strong safety, health and community engagement culture will deliver outstanding levels of performance in the underground production of premium steel making coal. The company is currently advancing two significant mining projects: Blackstone and Mine 14.

The Blackstone Project near Rocky Mountain House in west central Alberta enjoys a JORC Inferred Resource of 175 million tonnes of premium low volatile steelmaking product (**PLV**). Blackstone is located on provincially owned lands within an industrial region that supports quarrying, oil and gas drilling and production. The project has multiple rail and port access options.

The Mine 14 Project is in an established mining region near Grande Cache in northwest Alberta enjoys a reserve base of 19 million tonnes of PLV. The project is being permitted to produce 1.3 million tonnes per annum of run-of-mine PLV for export to overseas steel manufacturers and is already linked by rail to the Westshore Coal Port in Vancouver, BC. Mine 14 Project operations are expected to continue for up to 15 years with a target commencement of production in the fall of 2026.

For more information about Valory Resources, please visit our website at **www.valoryresources.com**.