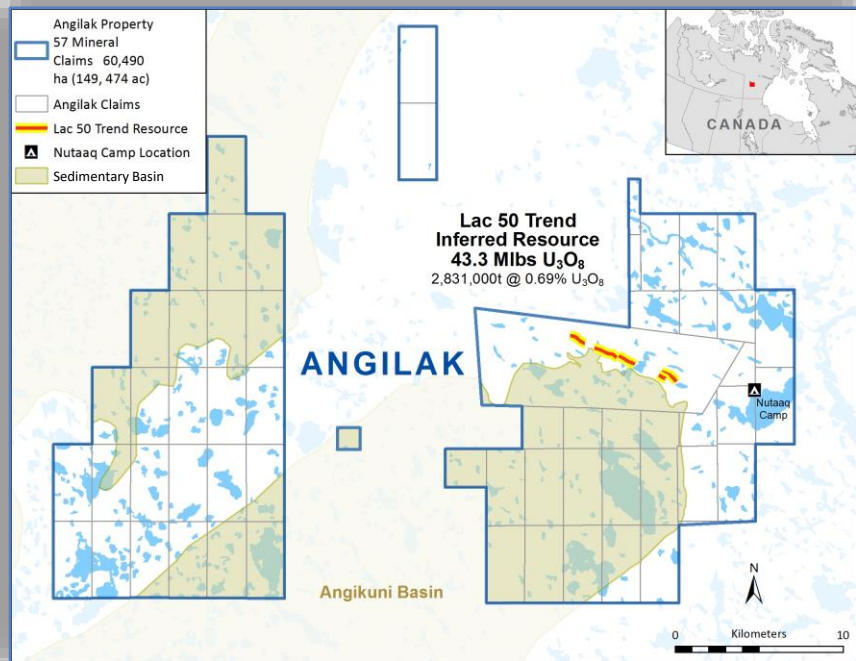


Angilak Property Uranium in NU.

District Scale exploration potential. Hosts Lac 50 Trend.
Amongst the highest grade uranium resources globally.

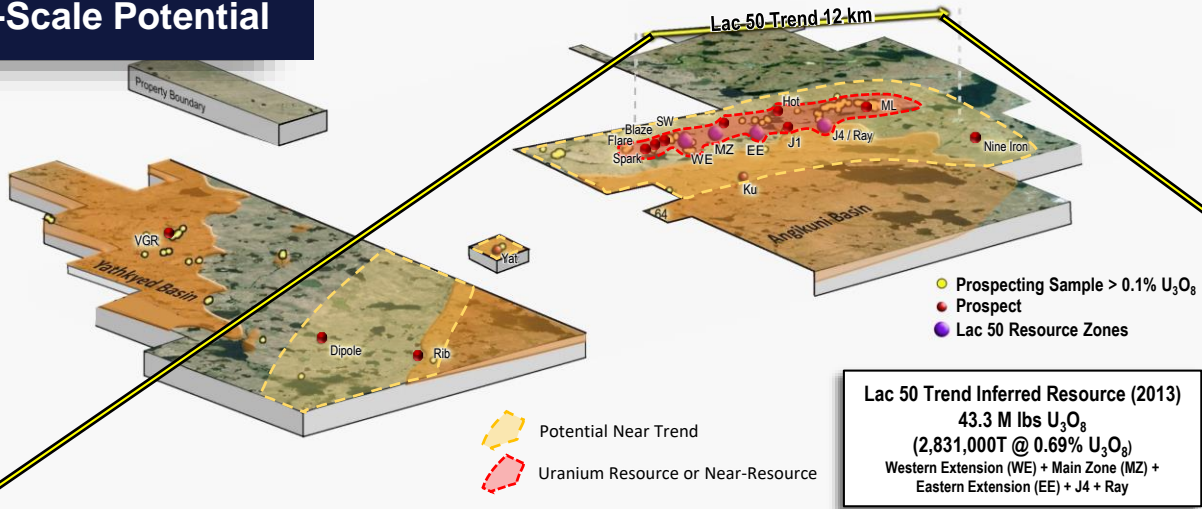
Angilak Highlights



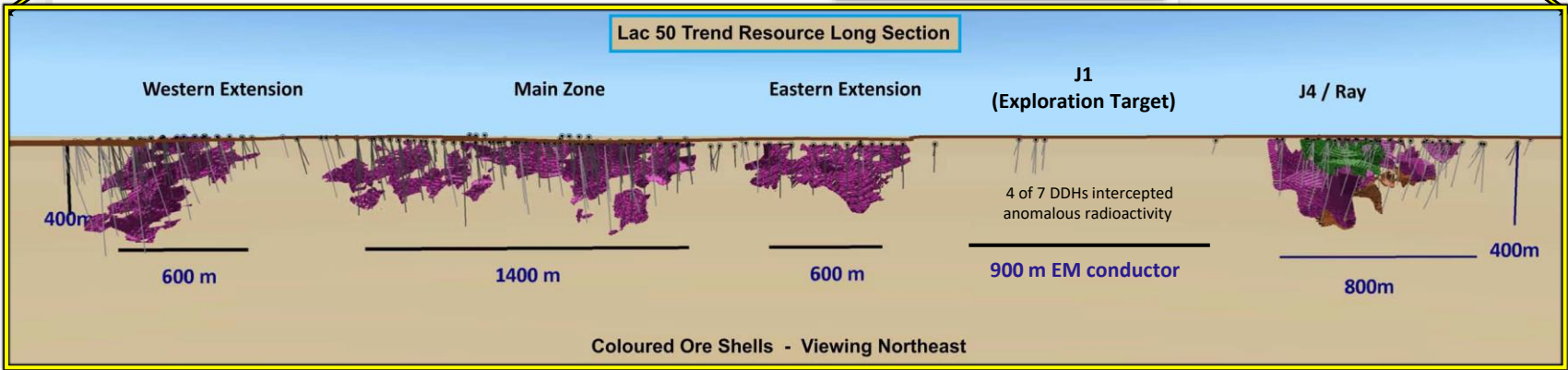
District-Scale, High-Grade Resource Potential

- Angilak Property in Nunavut Territory - 105,280 hectares with District Scale potential for uranium, precious and base metals exploration
- Hosts the 3 km x 15 km mineralized Lac 50 Trend
- Lac 50 Trend Resource is Canada's highest-grade uranium resource outside of Saskatchewan, and one of the highest grade uranium resources on a global basis
- Lac 50 Trend - 2013 NI 43-101 Inferred Resource of 2,831,000 tonnes grading 0.69% U_3O_8 , totaling 43.3 million pounds U_3O_8
- Over C\$55 million invested on resource delineation, logistics, studies and exploration/discovery since acquisition
- Excellent potential to add value through exploration and development, subject to an upward move in uranium prices

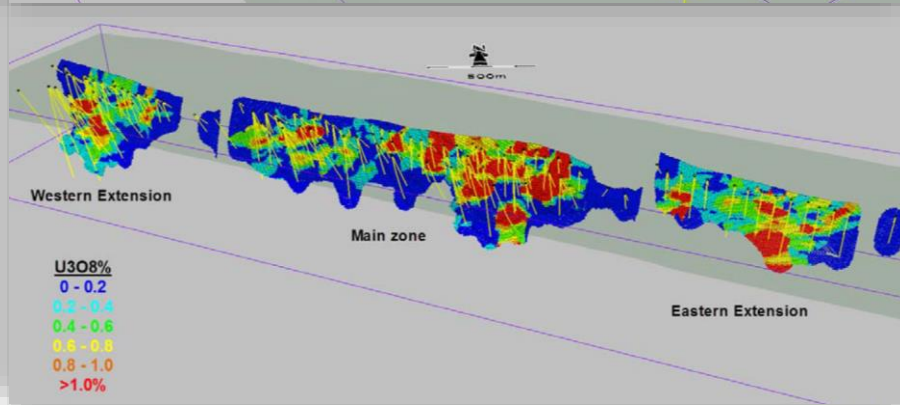
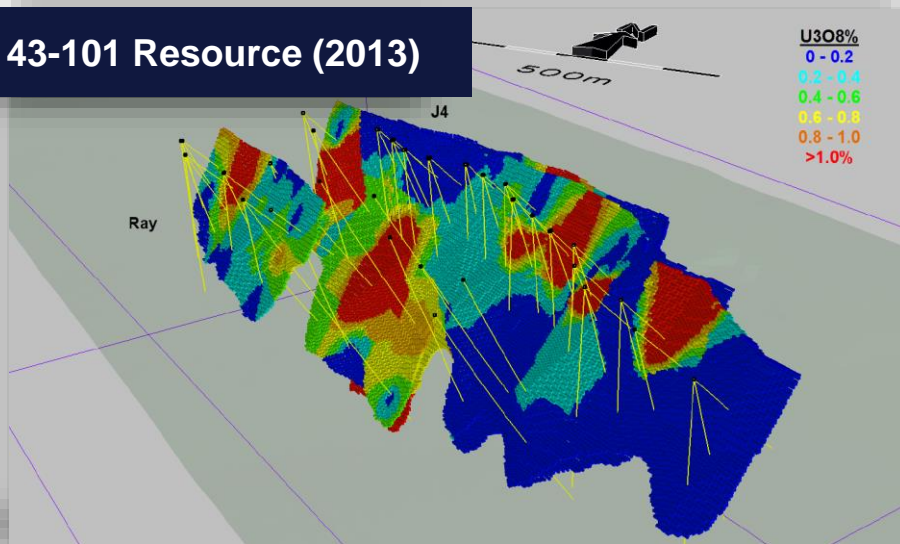
District-Scale Potential



- Significant near-surface 43-101 resource (Lac 50 Trend)
- Drill-confirmed Lac 50-type mineralization in multiple trends on the Property (Dipole and RIB)



43-101 Resource (2013)



- Lac 50 Trend Inferred Resource Estimate (0.2% U₃O₈ cut-off): **2,831,000t grading 0.69% U₃O₈, totalling 43.3 Mlbs U₃O₈ (15.2 lbs U₃O₈/tonne)**
- 200% increase** in Lac 50 Trend Inferred Resources between 2011 and 2013

Cut-off U ₃ O ₈ (%)	Tonnes (T x1000)	U ₃ O ₈ (%)	Ag (g/t)	Mo (%)	Cu (%)	U ₃ O ₈ (M lbs)	Ag (oz x 1000)	Mo (M lbs)	Cu (M lbs)
0.1	3,585	0.58	18	0.14	0.23	45.7	2070	11.4	18.4
0.2	2,831	0.69	20.6	0.17	0.25	43.3	1878	10.4	15.6
0.3	2,270	0.80	22.3	0.18	0.25	40.2	1624	9.2	12.6
0.4	1,689	0.96	24.3	0.21	0.25	35.7	1322	7.9	9.4
0.5	1,377	1.08	26.5	0.24	0.25	32.6	1171	7.2	7.7

Lac 50 Inferred Mineral Resource Estimate (Jan 2013)

Deposit	Tonnes (t x 1000)	U ₃ O ₈ (%)	Ag (g/t)	Mo (%)	Cu (%)	U ₃ O ₈ (M lbs)	Ag (oz x 1000)	Mo (M lbs)	Cu (M lbs)
Lac 50*	1,906	0.67	16	0.15	0.25	28	983	6.3	10.4
J4 / Ray	925	0.75	30.1	0.20	0.26	15.3	895	4.1	5.2
Total	2,831	0.69	20.6	0.17	0.25	43.3	1,878	10.4	15.6

Lac 50 Inferred Mineral Resource Estimate by Zone (Jan 2013)

*Lac 50 is comprised of the Western Extension, Main Zone and Eastern Extension

Lac 50: Rapid Resource Growth

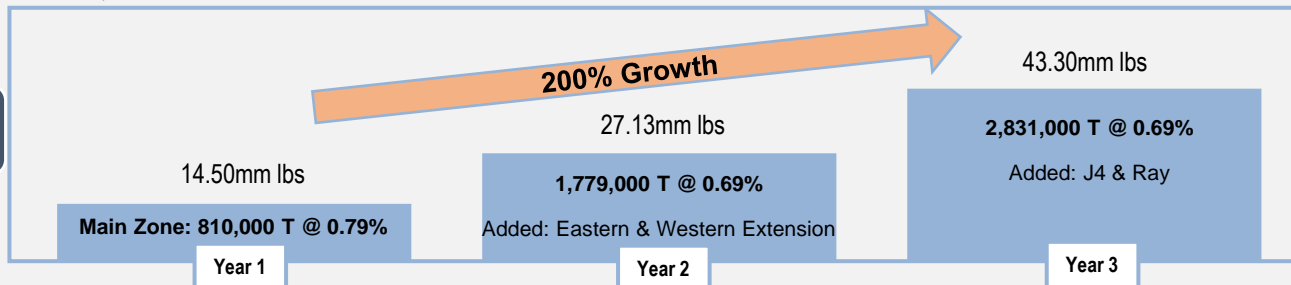
200% resource growth in 3 years: a proven and effective exploration model

Resource Estimate

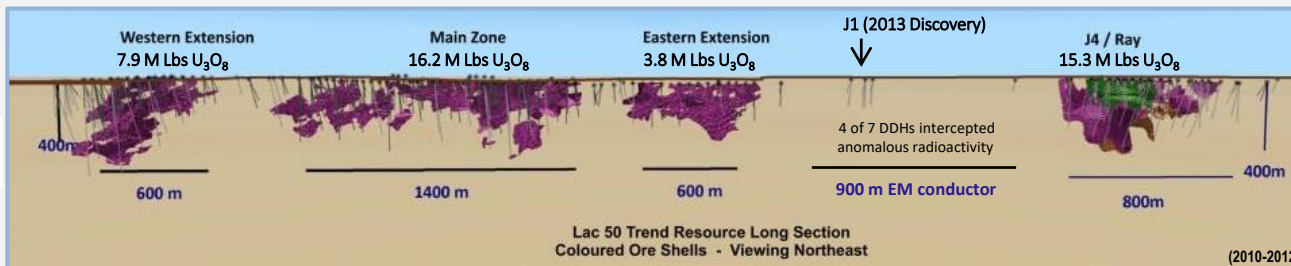
Deposit	Tonnes ('000s)	Grade				Contained Metal			
		U ₃ O ₈ (%)	Ag (g/t)	Mo (%)	Cu (%)	U ₃ O ₈ (mm lbs)	Ag ('000s oz)	Mo (mm lbs)	Cu (mm lbs)
Lac 50 *	1,906	0.67%	16	0.15%	0.25%	28	983	6.3	10.4
J4 / Ray	925	0.75%	30.1	0.20%	0.26%	15.3	895	4.1	5.2
Total	2,831	0.69%	20.6	0.17%	0.25%	43.3	1,878	10.4	15.6

* Lac 50 is comprised of the Western Extension, Main Zone and Eastern Extension

Resource Growth

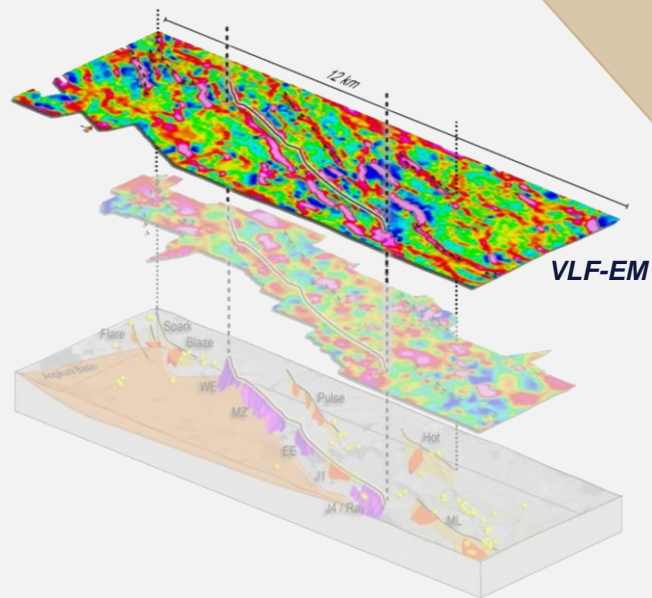


Resource Long Section



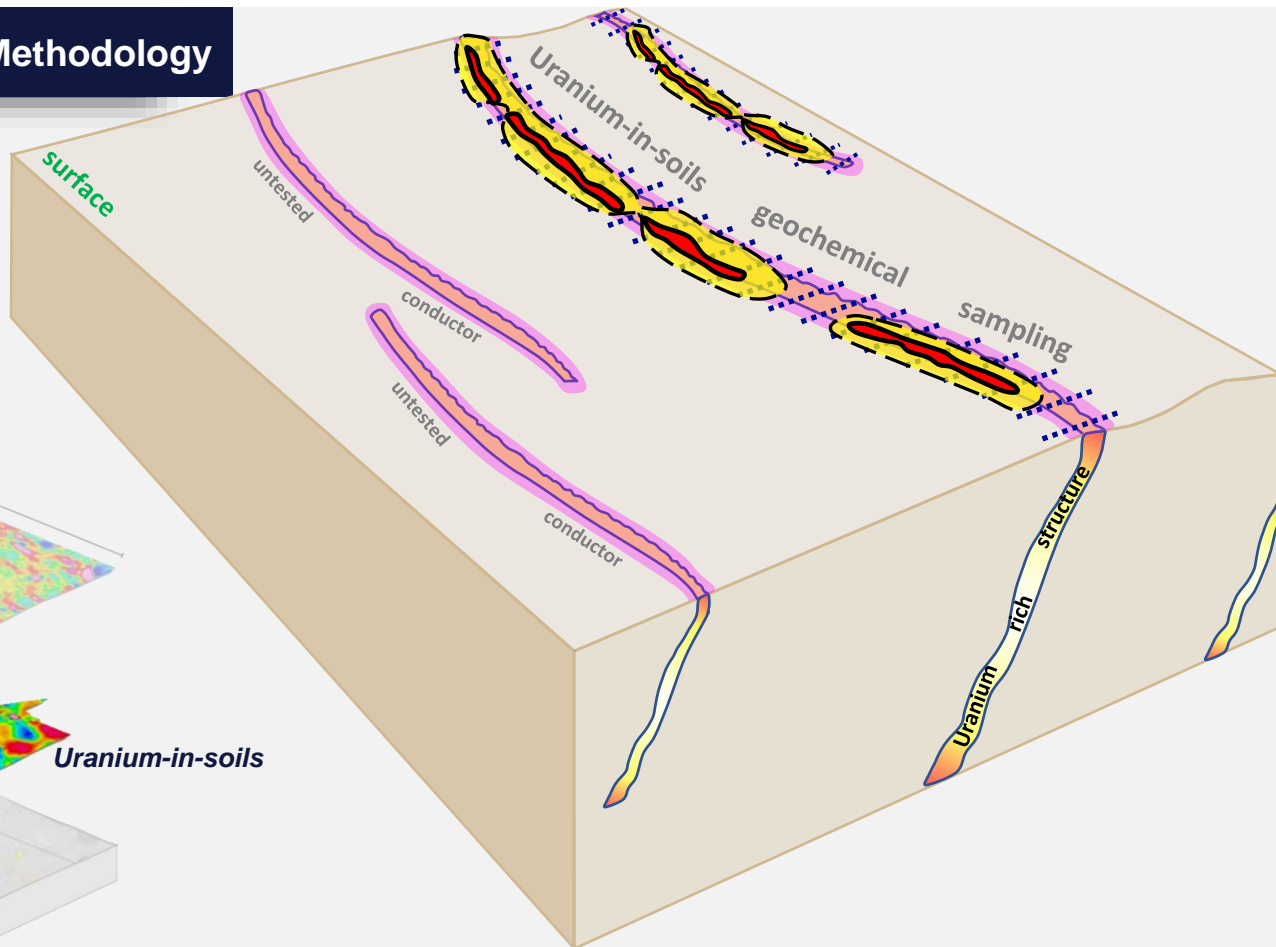
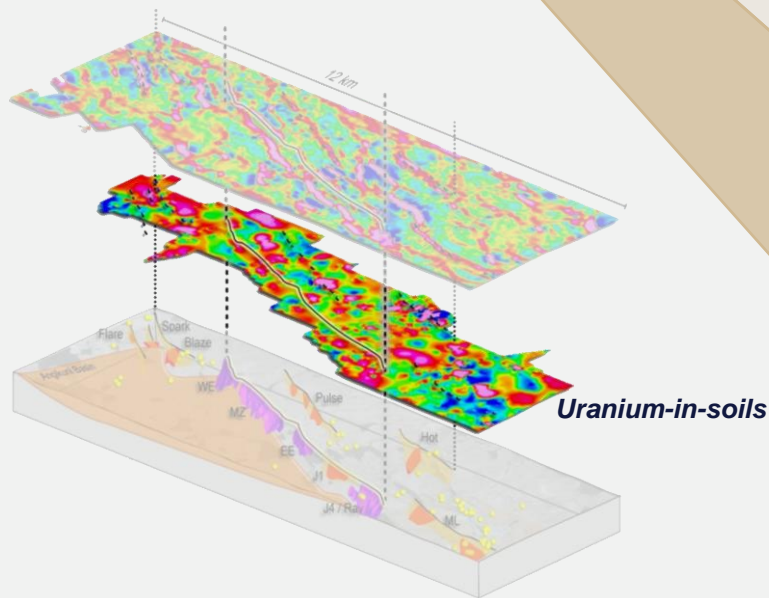
Proven & Effective Discovery Methodology

1. EM conductors are very distinct and well-defined over entire Property, and are typically associated with near-surface uranium mineralization



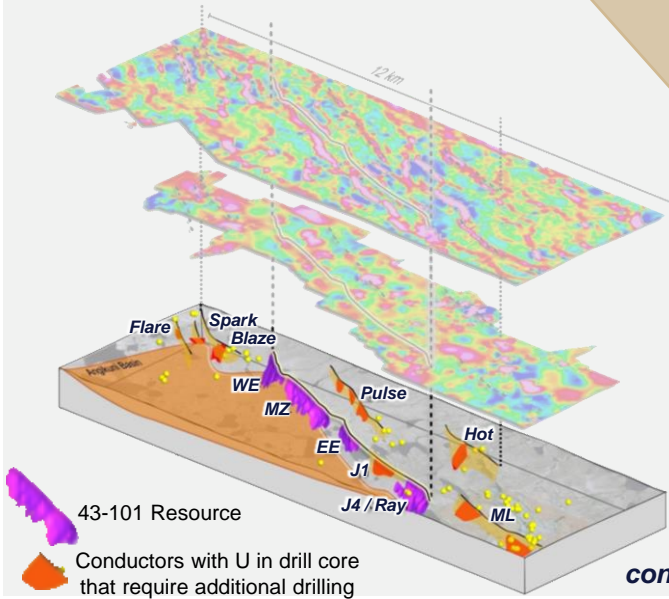
Proven & Effective Discovery Methodology

2. Uranium-in-soils geochemistry and enzyme-leach (EL) soil sampling zero in on uraniumiferous mineralization along geophysical structural targets



Proven & Effective Discovery Methodology

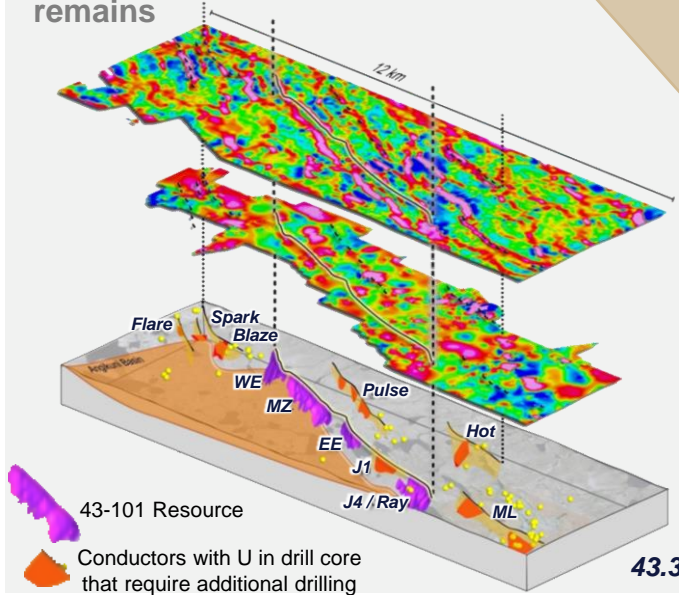
3. Drill down-dip targets with coincident VLF-EM conductors and uranium-in-soils anomalies to pinpoint high-grade mineralization



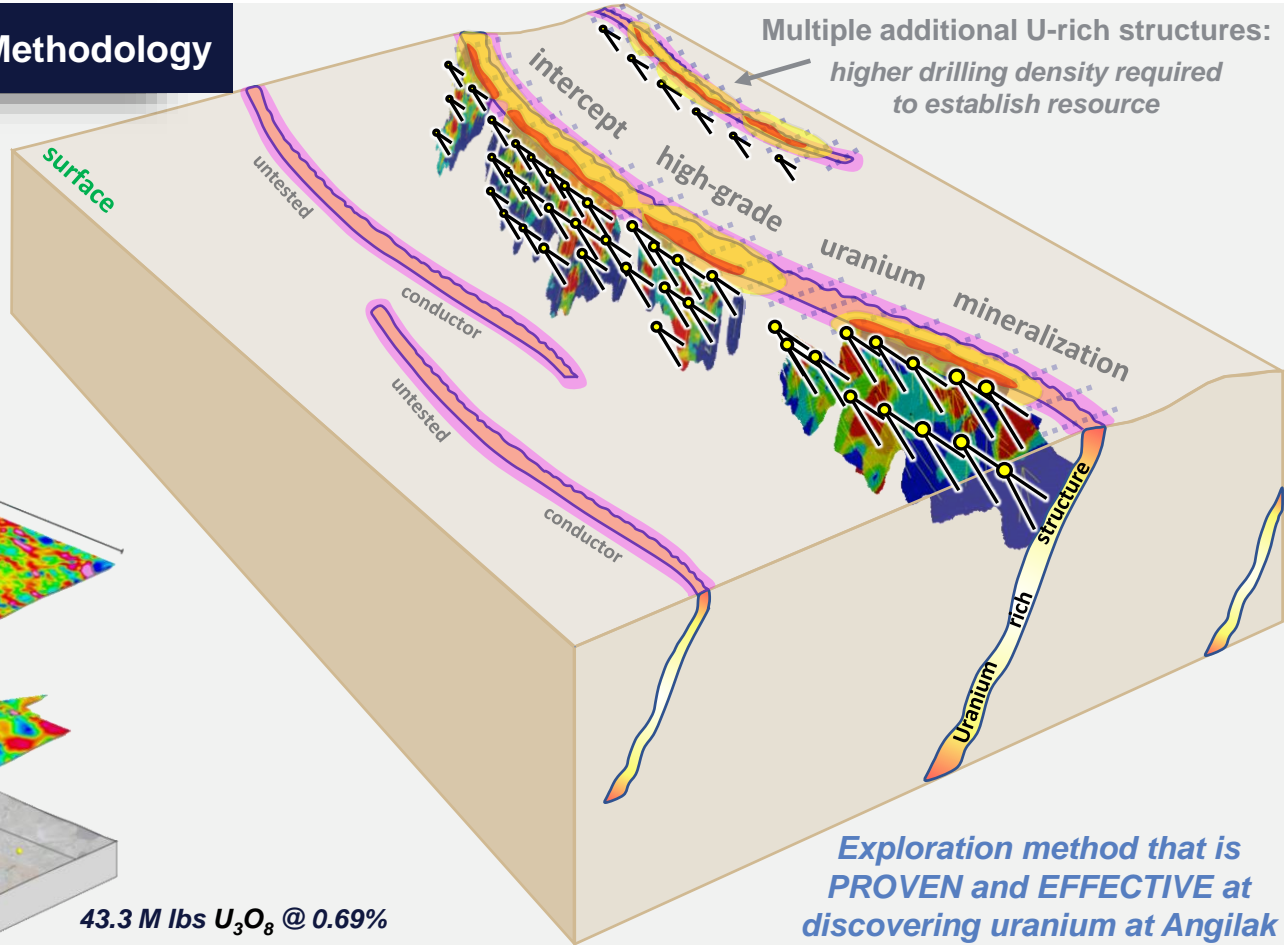
Down-dip drilling conductors and U-in-soil

Proven & Effective Discovery Methodology

4. When high-grade U_3O_8 is intercepted, drill off resource and add pounds. Multiple targets drilled pre-EL soils, so massive discovery and resource expansion potential remains



43.3 M lbs U_3O_8 @ 0.69%

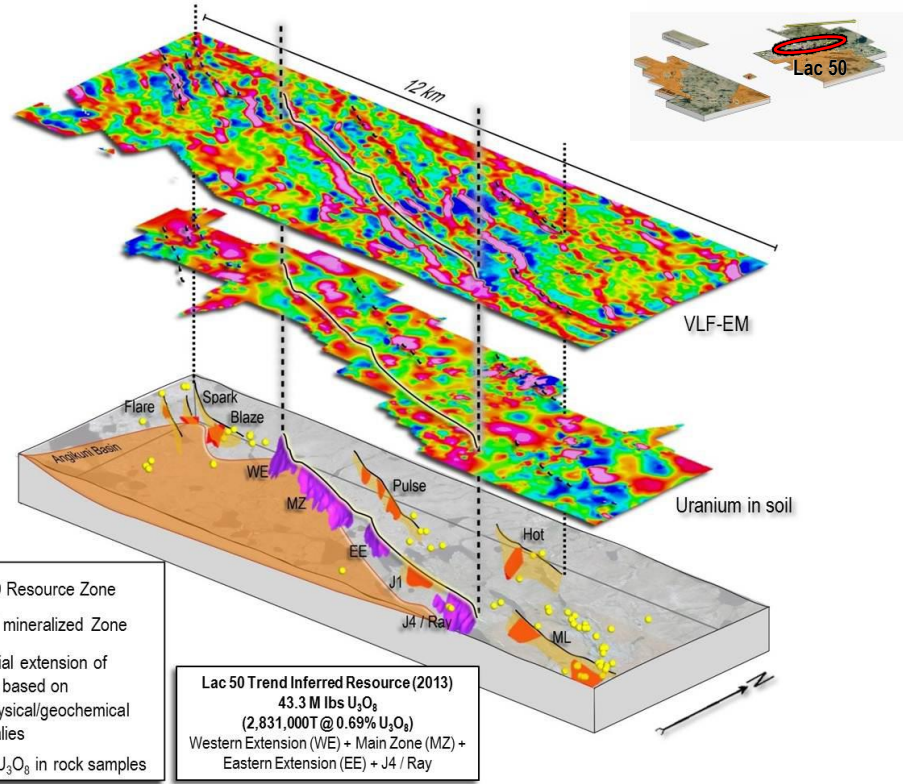


Exploration method that is **PROVEN** and **EFFECTIVE** at discovering uranium at Angilak

Lac 50 – Potential for Resource Expansion

Target	Geophysics	U-in-Soil Anomaly	Drill-Confirmed Mineralization
Hot	✓ (2 km)	✓*	✓ 6 of 7 hit U ₃ O ₈
J1	✓ (900 m)	✓	✓ 4 of 7 hit U ₃ O ₈
Blaze	✓	✓	✓ 1.01% U ₃ O ₈ over 25.4m
Southwest	✓ (200 m)	✓	✓ 6 of 11 hit U ₃ O ₈
ML	✓ (1.5 km)	✓	✓ 1.42% U ₃ O ₈ over 1.2m
Pulse	✓ (3 km)	✓	✓ 14 of 27 hit U ₃ O ₈
Flare	✓ (1.5 km)	✓	✓ 4 of 7 hit U ₃ O ₈
Spark	✓	✓	? Drill-ready

* ≥1.1km soil anomaly



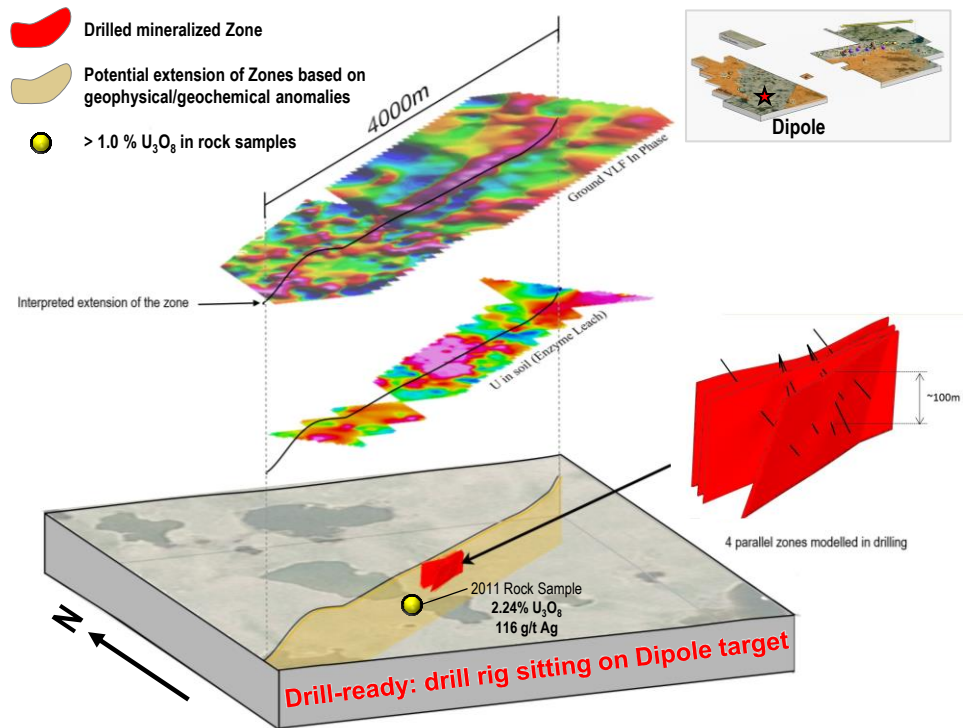
Lac 50 is a 12 km x 3 km trend with over 50 linear km of VLF-EM conductors. Near surface inferred uranium resource is related to EM conductors, drilled zones and multiple uranium in soil anomalies.

Multiple drill-ready, uranium-rich targets

higher drilling density required to establish near-surface resources

District Wide Discoveries – Dipole Zone

- 27km SW of Lac 50 deposit, rocks interpreted as analogue
- Highly mineralized, altered angular boulders discovered, returned up to **2.24% U₃O₈, 0.94% Mo, 116 g/t Ag**
- VLF-EM survey outlined very strong conductor coincident with highly anomalous enzyme-leach (EL) geochemical signature
- 2015 drilling intercepted **economically-significant, near-surface uranium mineralization in all 9 holes**
- Equivalent host rocks to Lac 50 deposit confirmed
- Soil sampling grid extended in 2016, defining a **new anomaly overlying a parallel EM conductor** (~2km to NE)
- Extended uranium in soil anomaly to >3.5km along Dipole Trend



Confirms district scale potential to discover more uranium deposits of economic importance

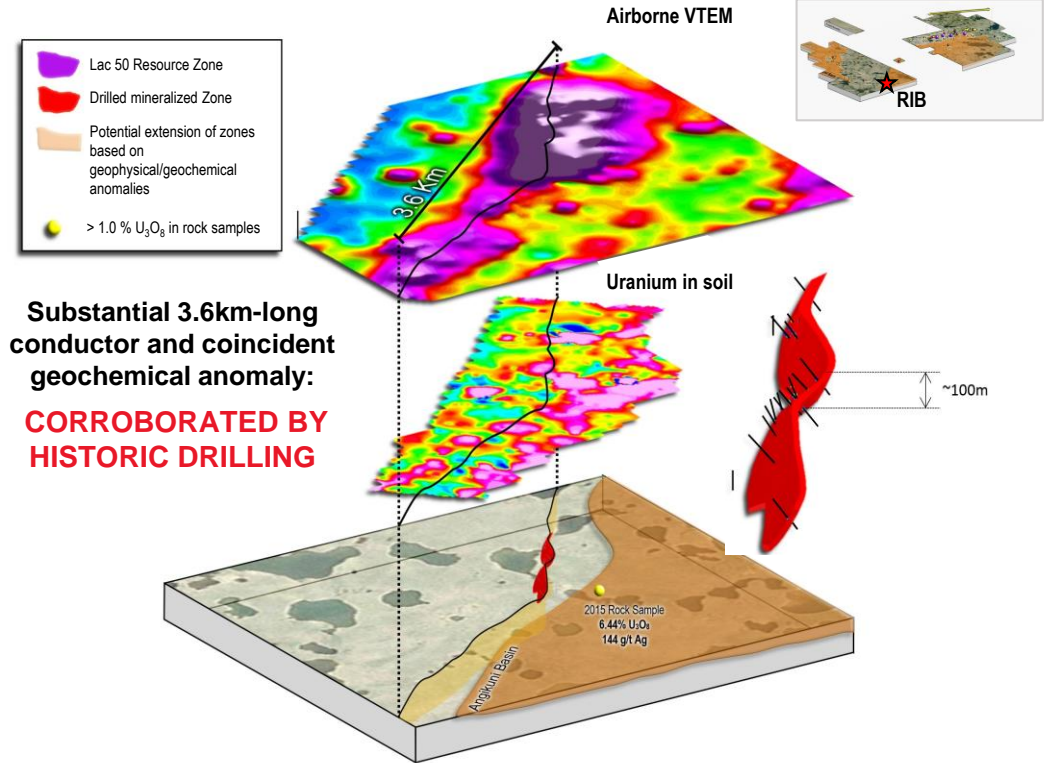
Another Lac 50?

District Wide Discoveries – RIB Target

- 4km S of Dipole, identified by Noranda in 1976 as 1km-long basement conductor
- 1977-1978 historic drilling: 14 of 25 Noranda DDHs intersected uranium mineralization at shallow depths (<35m)
- RIB conductor confirmed by ValOre via 2014 VTEM
- EL soils defined **3.6km-long uranium geochemical anomaly**, demonstrating target was only partially tested
- **Follow-up EL soils refined a 4km-long uranium-in-soils anomaly occurring NE, SW and S of the Noranda drilling**
- Cobbles found 500m S of historic drilling assayed **6.27% U₃O₈, 0.26% Cu 1.16% Mo, 144 g/t Ag**

Noranda Historic Drilling Highlights

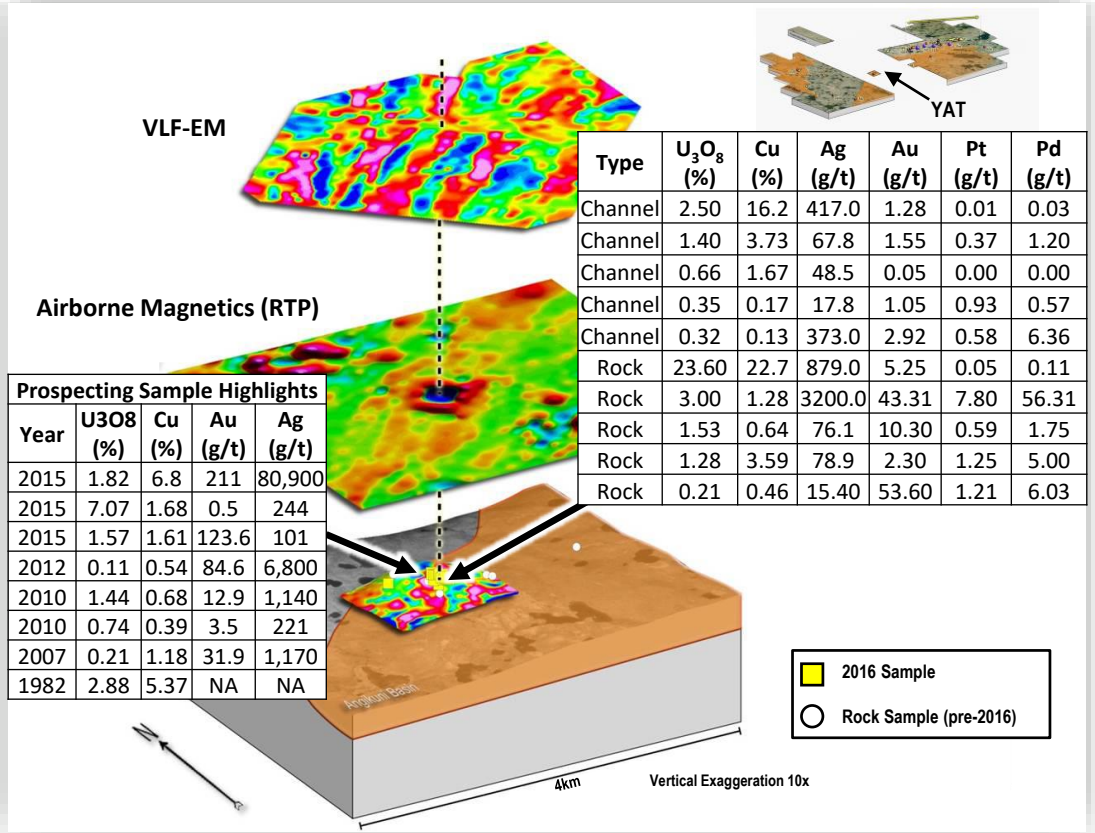
Drill Hole	Intercept
RIB-10-78	0.14% U₃O₈ over 9.5m (incl. 1.61% U₃O₈ over 0.7m)
RIB-07-78	0.19% U₃O₈ over 9.3m (incl. 0.52% U₃O₈ over 2.6m)



Incorporation of all data highlights specific conductors with multiple coincident geochemical targets: confirms that Dipole and Lac 50 type uranium occurrences can occur within the RIB target area

District Wide Discoveries – YAT Target

- Near northern margin of Angikuni Basin, 15km SW of Lac 50 and 10km NE of the Dipole Zone
- Strong 250m wide mag-low with coincident high grade polymetallic U-Cu-Ag-Au (Pt-Pd) mineralization
- 2015 grab sample returned highest precious metal values ever reported from Angilak Property: **1.82% U₃O₈, 6.8% Cu, 211 g/t Au, 80,900 g/t Ag, 3.1 g/t Pt, 6.7 g/t Pd**
- 2016 trenching identified 1.0-1.5m wide structural zones of narrow veins and stringers parallel to YAT EM conductor:
 - **2.50% U₃O₈, 16.2% Cu, 417 g/t Ag, 1.3 g/t Au over 0.5m (channel)**
 - **23.6% U₃O₈, 22.7% Cu, 879 g/t Ag, 5.3 g/t Au (grab)**
 - **3.0% U₃O₈, 1.3% Cu, 3200 g/t Ag, 43.3 g/t Au, 7.8 g/t Pt, 56.3 g/t Pd (grab)**



Remains a priority target: Ag and U in soil trends along a 1.6km-long EM conductor, and high grade polymetallic prospecting samples linked to sub-parallel structures sampled in trenches

Lac 50 Beneficiation + Metallurgical Testing

"The final yellowcake produced from the leach solution was a low-impurity product... final yellowcake assays fell below the Maximum Concentration Limit Without Penalty. The alkaline leaching process proposed for the Lac 50 Trend uranium deposits is similar to that used successfully for almost 30 years at Eldorado Nuclear's Beaverlodge mill in northern Saskatchewan." - Chuck Edwards, Director of Metallurgy, AMEC

Beneficiation

Radiometric Sorting (Excluding fines)

96.7%

Uranium recovered

50.8%

Mass rejected

(see new release dated Feb. 27, 2014)

Yellowcake Product Precipitation Tests

70% Uranium
Low Impurities



Metallurgical

Alkaline Leaching, Lac 50 Composite

95%

Uranium extracted in 48 Hours

Low
Reagent
Consumption

100% primary alkaline leach reagents recycled

Results to date have positive implications for the potential to cost-effectively extract uranium and produce an attractive final yellowcake product

200%

Growth in Lac 50 inferred resource from 2011-2013. Obvious targets for resource expansion drilling.

\$1.51

Discovery costs per lb U_3O_8 included in Lac 50 inferred resource.

9

Drilling discoveries at Angilak outside the Lac 50 resource.

The Lac 50 Trend Deposits represent Canada's highest grade uranium resource outside of the Athabasca Basin, with multiple highly prospective target areas identified property wide. Angilak exemplifies district-scale potential.



– ValOre Chairman & CEO, Jim Paterson

Thank You.

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Chairman & CEO

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Disclaimer

This presentation does not constitute an offer to sell or solicitation of an offer to buy any securities of ValOre Metals Corp.

The information in this presentation related to the Lac 50 mineral resource estimate has been approved by Robert Sim, P.Geo, of SIM Geological Inc. who is an independent Qualified Person as defined under National Instrument 43-101. Jeff Ward, P.Geo, President of ValOre and a Qualified Person for the Company has reviewed and approved the information contained in this presentation and related news releases.

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