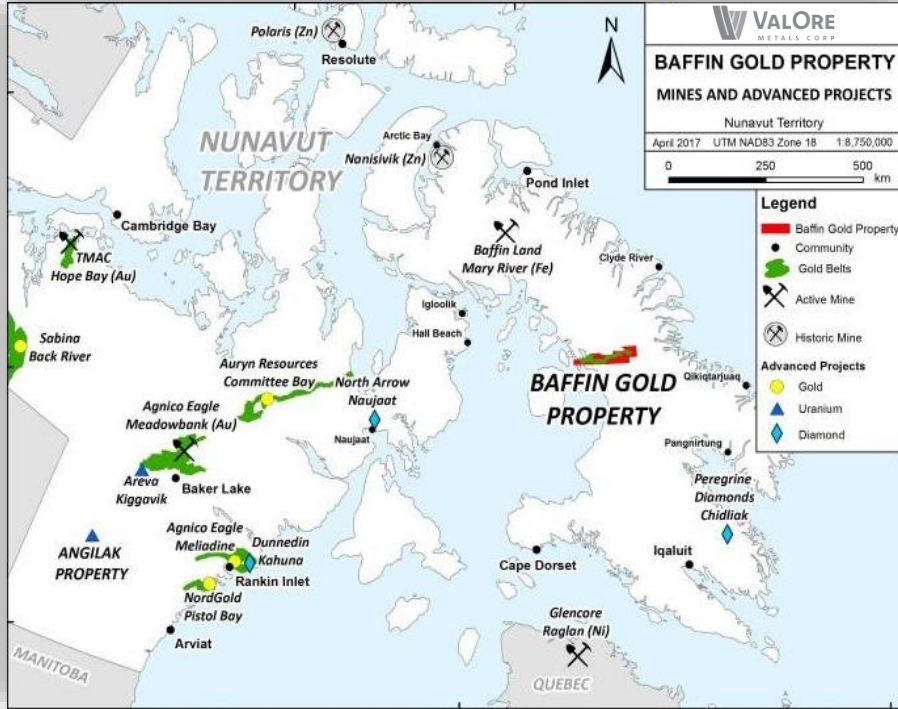


Baffin Gold.

Exclusive control of one of the largest undeveloped greenstone belts in Canada, with >140 km of anomalous strike

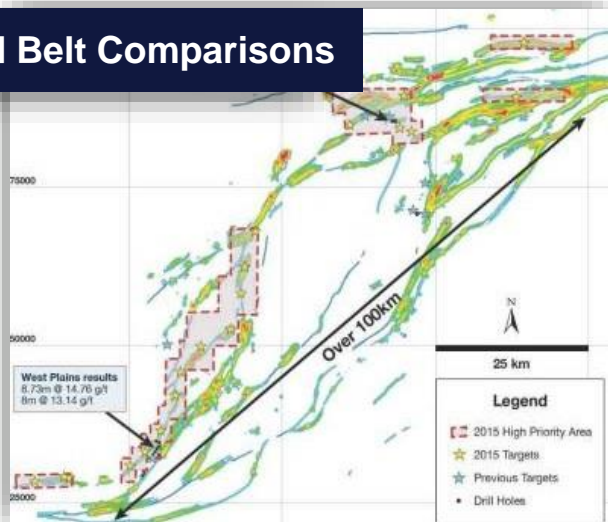
Baffin Gold Highlights



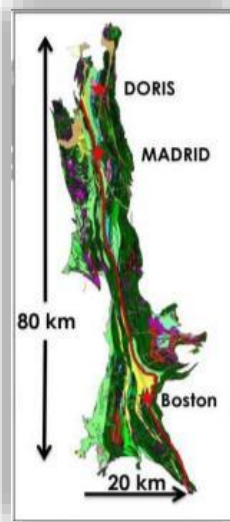
Control of an Entire Gold District

- Large fertile gold system: mineralization along entire belt in multiple geological settings
- Control of entire gold district and host iron formation-greenstone belt (>4,000km² or 160km x 30km)
- Proterozoic gold belt with geological and structural similarities to multi-million oz gold deposits in Nunavut (i.e. Meadowbank, Lupin) and the prolific Homestake Mine in South Dakota
- Historic database C\$25M: 158 DDH (19,083m); 2 airborne and 4 ground geophysical surveys, 2,700 till/soil and 4,623 rock samples
- Infrastructure: camps, 2 airstrips, shipping lanes and on tidewater

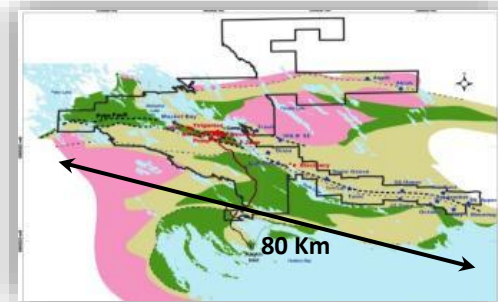
Gold Belt Comparisons



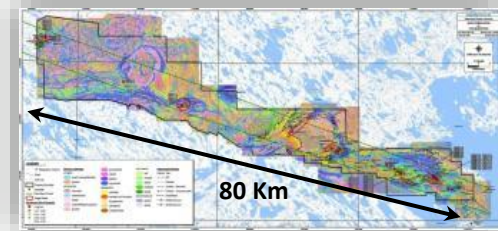
Committee Bay - Auryn



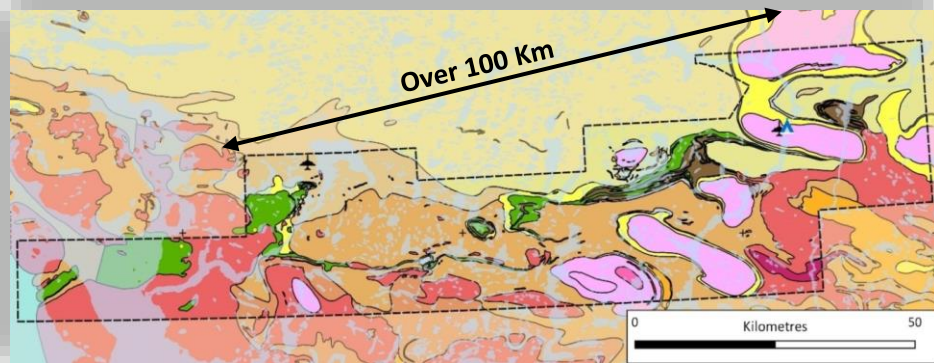
Hope Bay - TMAC



Meliadine - Agnico Eagle



Pistol Bay - Nordgold



Baffin Gold Property - ValOre Metals

Baffin Gold Property is similar in size to land packages acquired to explore other better-known gold belts in NU (images to scale)

Sources: Company websites / SEDAR

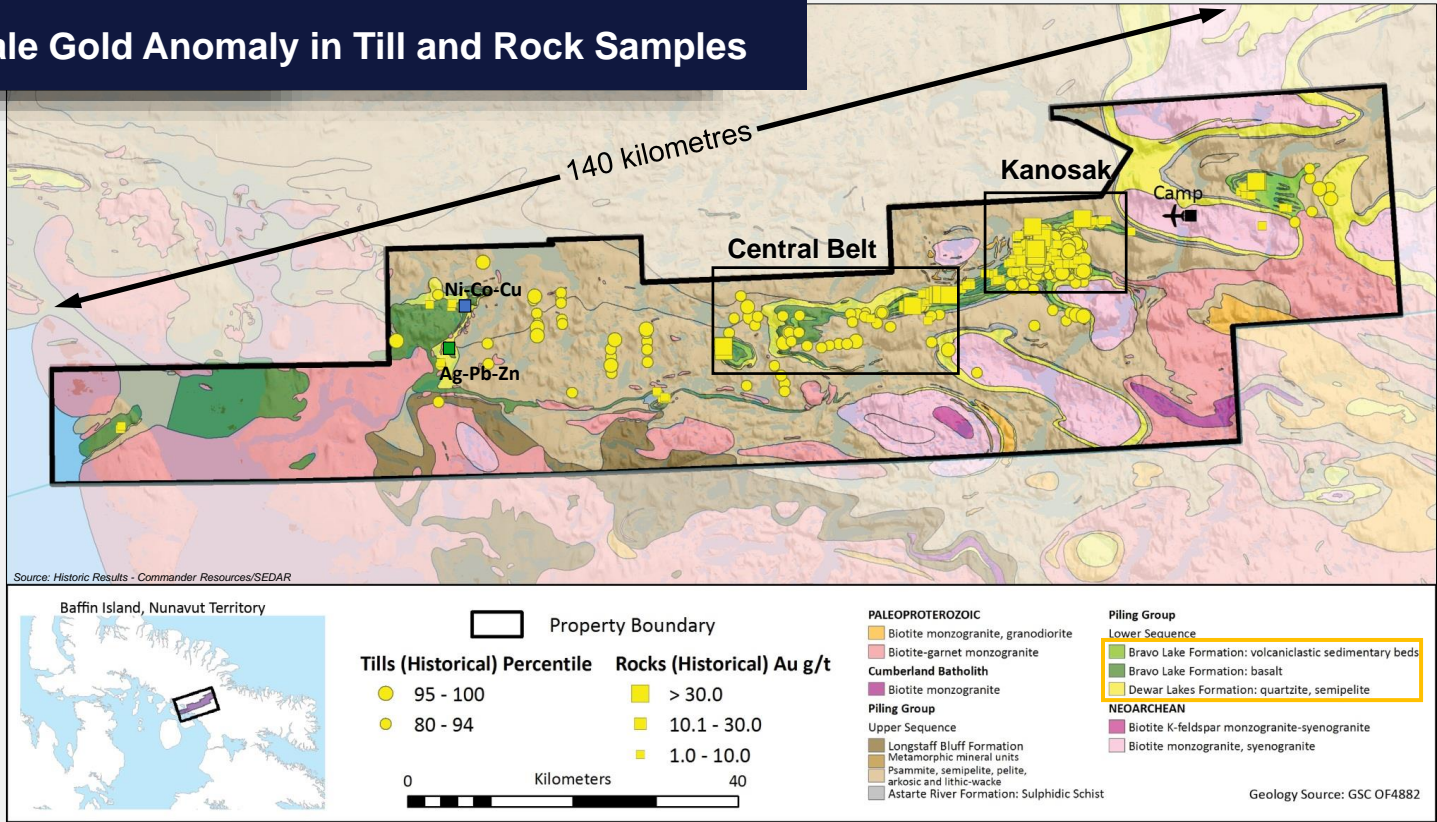
Comparative Deposits – Iron Formation (IF) + Structurally Hosted Gold

■ District-scale Anomalous Gold and Host Geology

- Auriferous host belts (Bravo Lake and Dewar Formations) span entire length of property
- Numerous unexplained gold-in-till anomalies not yet followed-up both along and outside Bravo Lake Belt
- Excellent potential for new discoveries in different or unmapped geology and structural settings across the property
- High-grade gold occurs in multiple settings in Piling Group rocks: Bravo Lake and Dewar Formations

Name	Craton/Orogen	Mineralization Age	Deformation Events	Host Rocks	BIF Facies	Metamorphic Facies	Structural Control	Silicate Alteration	Sulphide Assemblage	Reserves and Gold Content
Baffin Gold	Trans Hudson	Paleo-Proterozoic	3	IF metasediment gabbro	Silicate-Sulfide	Amphibolite	Unknown	Grunerite	Pyrrhotite-Arsenopyrite-minor Pyrite	TBD through Exploration
Homestake	Trans Hudson	Paleo-Proterozoic	2+	IF	Carbonate-Sulfide	Green Schist to Lower Amphibolite	Hinges of tight folds fold interference	Chlorite-Siderite-Sericite Grunerite	Pyrrhotite-Arsenopyrite-minor Pyrite	40 Moz - 150 Mton
Meadowbank	Rae Domain Churchill Province	Archean Paleoproterozoic	4	BIF, mafic volcanics, volcanoclastic	Oxide-Silicate	Greenschist to Amphibolite	Strain partitioning (D2) due to fracturing in IF	Grunerite-Chlorite, Muscovite-Chlorite	Quartz-Pyrite-Pyrrhotite-Arsenopyrite	3.4 Moz -29 Mton
Lupin	Slave Province	Archean	3	IF	Silicate (Sulfide)	Amphibolite	Qz veins in vertical fold noses F2/F3 interference	Quartz	Pyrrhotite and Arsenopyrite	3.8 Moz - 11.7 Mton

District Scale Gold Anomaly in Till and Rock Samples



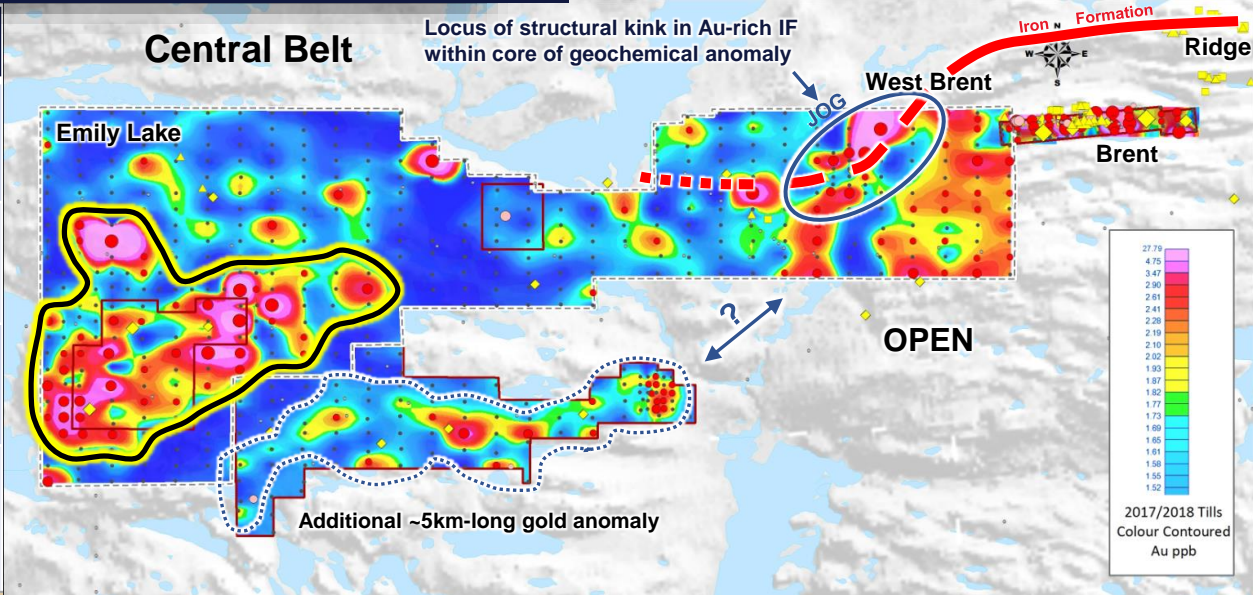
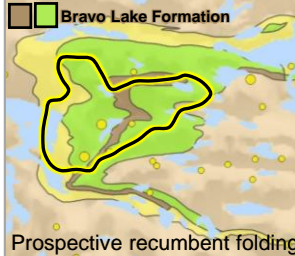
- Anomalous gold geochemistry along **140km of strike length**, numerous samples >30 g/t Au, “**Bravo Lake Belt**”
- Gold discoveries have orogenic and epigenetic affinity with strong geological and/or structural controls

Contoured Regional Gold in Till – 2017 & 2018

Cyanide-leach analysis (Au-CN44) – effective at repeating geochemical anomalies with improved resolution via detection level of 0.02 ppb Au

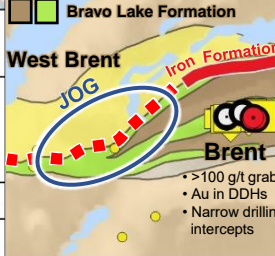
Emily Lake

- Extensive gold anomaly (~6km x 4km)
- Prospective geology and 0 drill holes
- Extensive folding of Brave Lake Frm.
- Prospective setting for gold-rich DILATENCY



West Brent

- Extensive gold anomaly, remains OPEN to N, S, E
- Analogous geological setting to Brent, which has grabs >100 g/t Au
- Distinct geological jog coincides with strong geochem anomaly
- Potential for gold-rich DILATENCY and greater widths



Rocks 2017 & 2018 Au g/t	Tills 2017 & 2018 (CN44) Au ppb (*Percentile)	Tills (Historical) Au ppb	HMC Tills (Historical) Gold Grain Count
▲ > 30.0	● > 6.328 (>98 th)	● > 50	◆ 11 - 50
▲ 10.1 - 30.0	● 3.677 - 6.328 (95-98)	● 20 - 50	◆ 6 - 10
▲ 1.0 - 10.0	● 2.861 - 3.677 (90-95)	● 10 - 19	◆ 3 - 5
● > 30.0	● 2.178 - 2.861 (75-90)	● < 10.0	
● 10.1 - 30.0	● Below 2.178 (75 th)		
● 1.0 - 10.0			

*Percentiles calculated using 2018/2017 till results .

Source: Historic Results - Commander Resources

VALORE METALS CORP

BAFFIN GOLD PROPERTY
Nunavut Territory

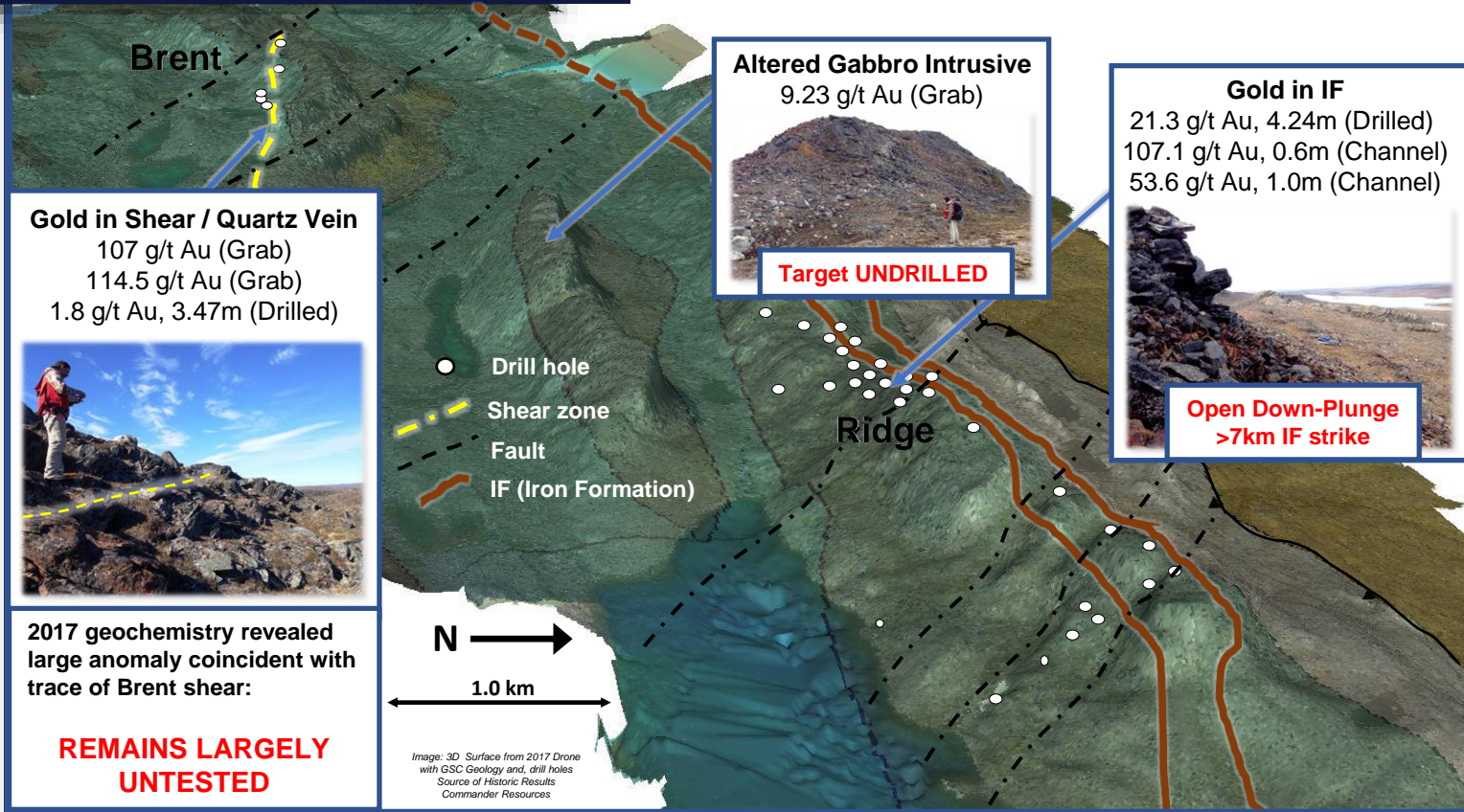
2018 Till Sample Program

Nov. 2018 NAD83 UTM Zone18

0 Kilometers 5

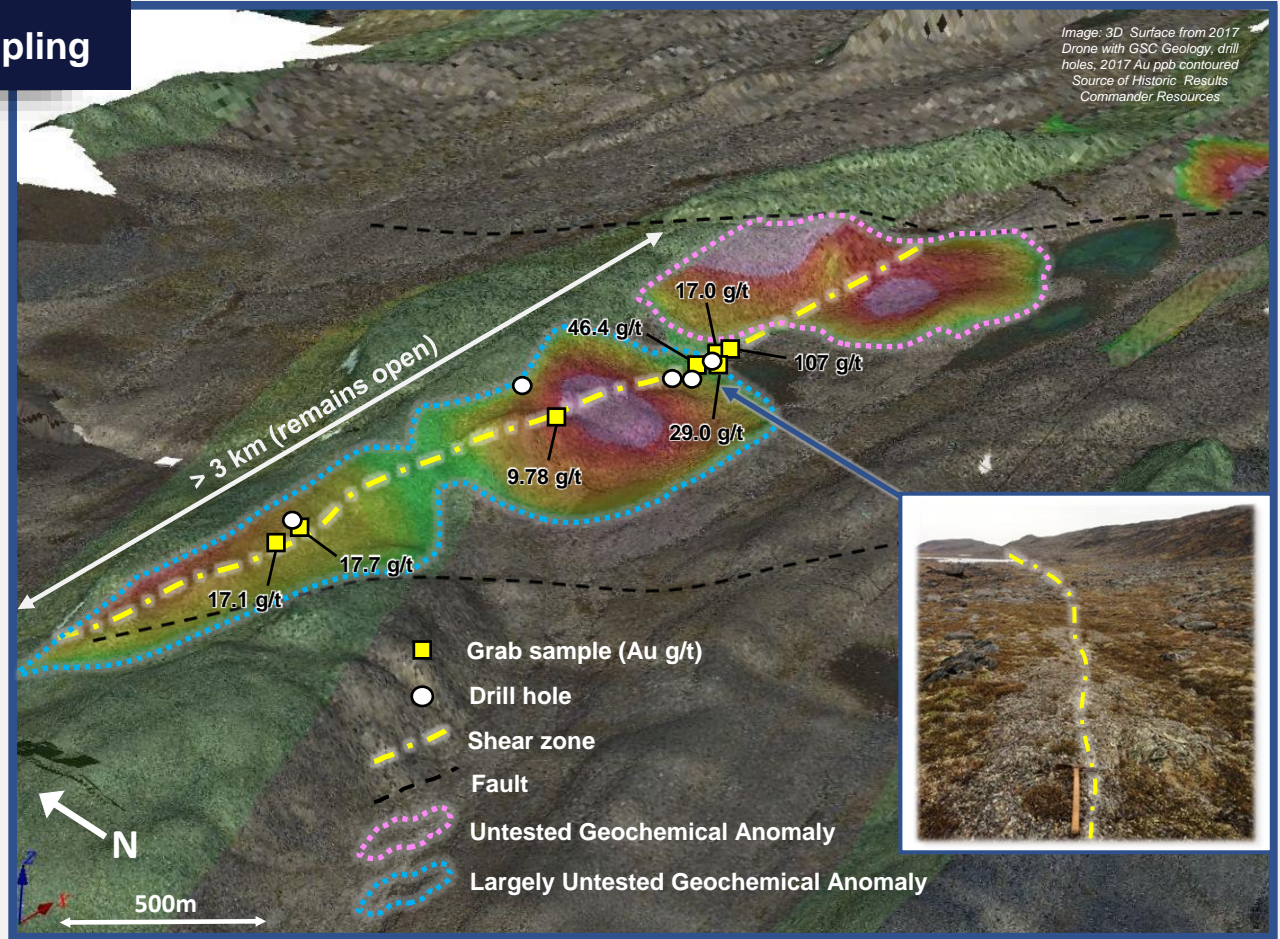
Central Belt – 2017 Geochemical Sampling

Gold identified in multiple host rocks

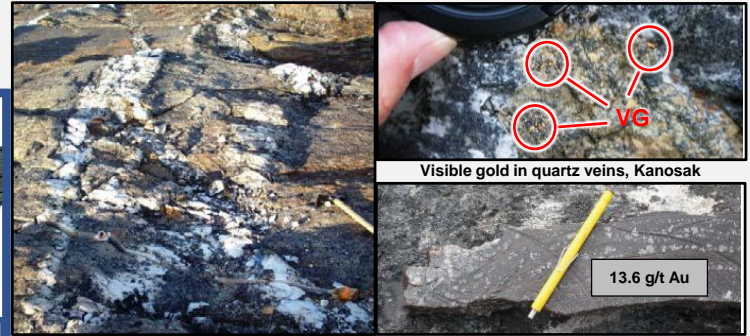
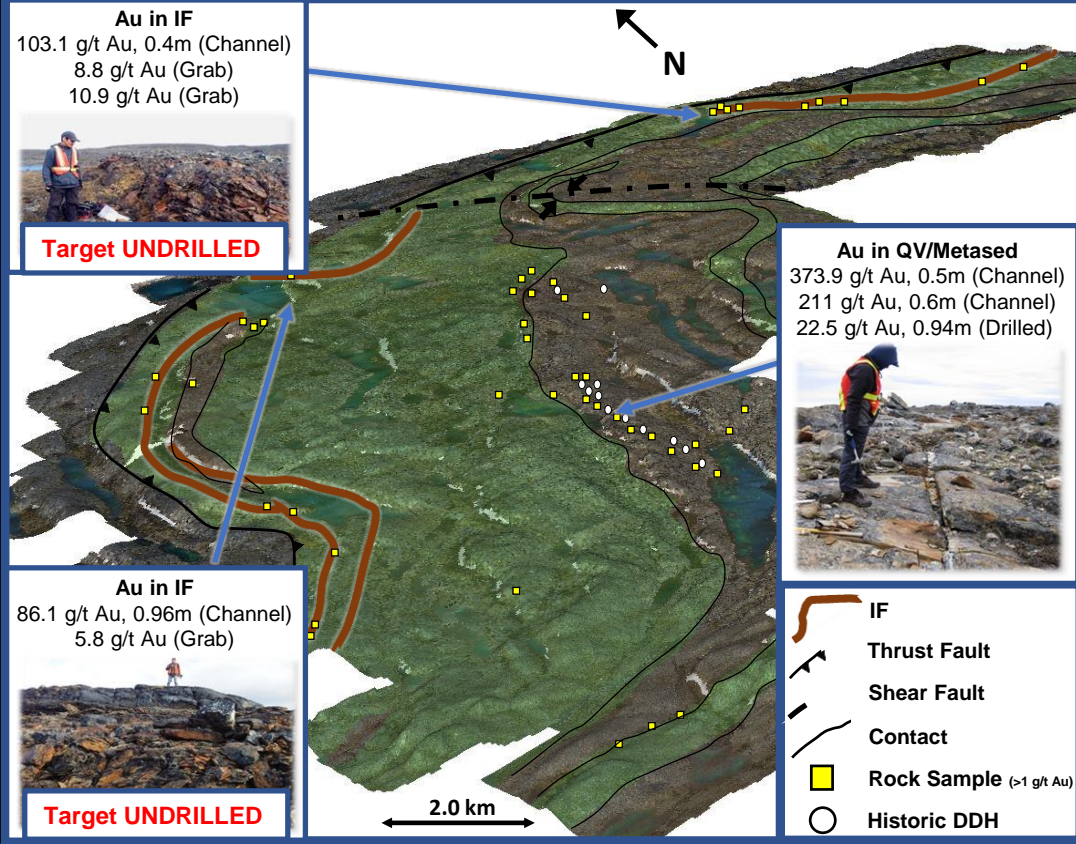


Brent – 2017 Geochemical Sampling

- High-grade grab samples along at least 2km of strike
- CN-44 geochemistry revealed linear geochemical anomaly coincident with surface trace of the shear
- Shear remains largely untested, as drilling preceded CN-44 survey
- Strongest geochemical signature remains fully untested (eastern end of shear)

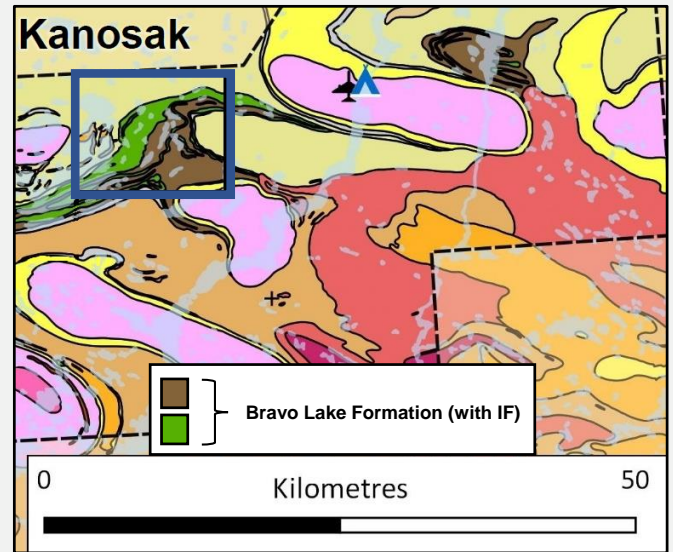


Kanosak – 2017 Geochemical Sampling



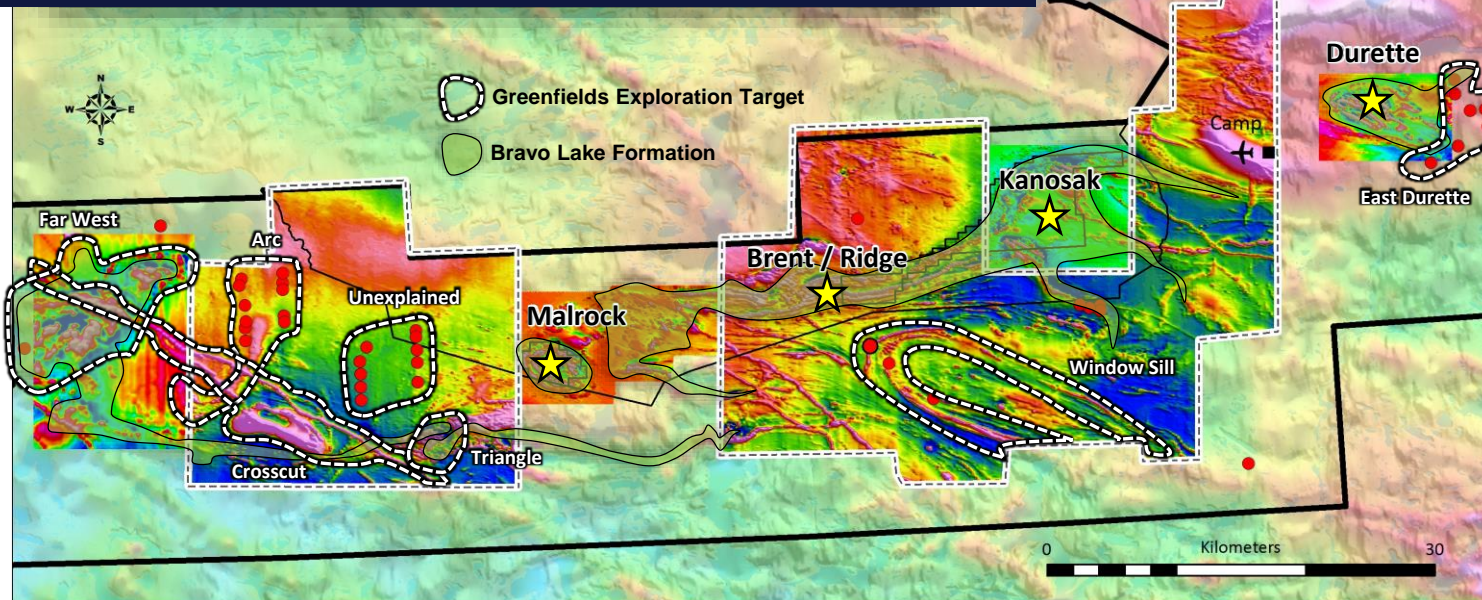
Gold in quartz veins, Kanosak

Gold in metasediment, Kanosak



Location and geology, Kanosak (blue box)

2018 Airborne, Historic Airborne, Greenfields Targeting



Target	Explanation
East Durette	- Au-in-tills anomalies - Piling Group (+Dewer Lk.)
Window Sill	- Window into Archean basement - Anomalous till at Dewer-Archean contact
Triangle	- St. folded Bravo Lk. - Anomalous channels
Unexplained	- 10 till anomalies - Unmapped lithos?
Crosscut	- Crosscutting intrusives for >30km, including Bravo Lk. - Fluid conduit mechanism?
Arc	- Arcing structure swinging from E-W to N-W, crosscut by intrusives - Possible link to 11 anomalous tills
Far West	- Large package of Bravo Lk., with anomalous tills+rocks - Ag-Pb-Zn & Ni-Co-Cu showings - Crosscut by younger intrusives - Very similar geophysical signature to known Au occurrences (see next)

Property Reference



- ★ Key Areas
- Unexplained Regional Till Anomaly
- ▭ Property Outline
- ▭ IOL Exploration
- - - 2018 Airborne Geophysics Survey Outline

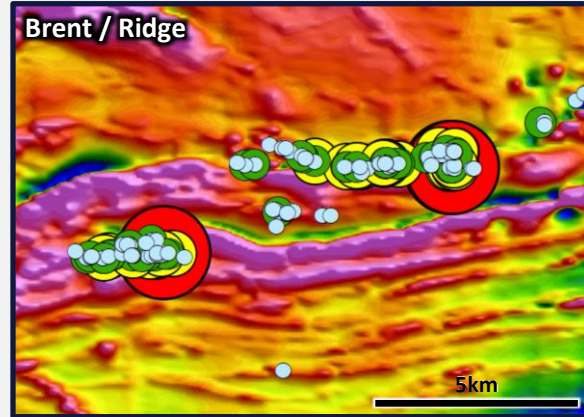
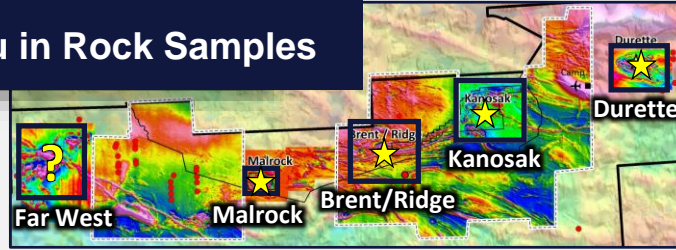
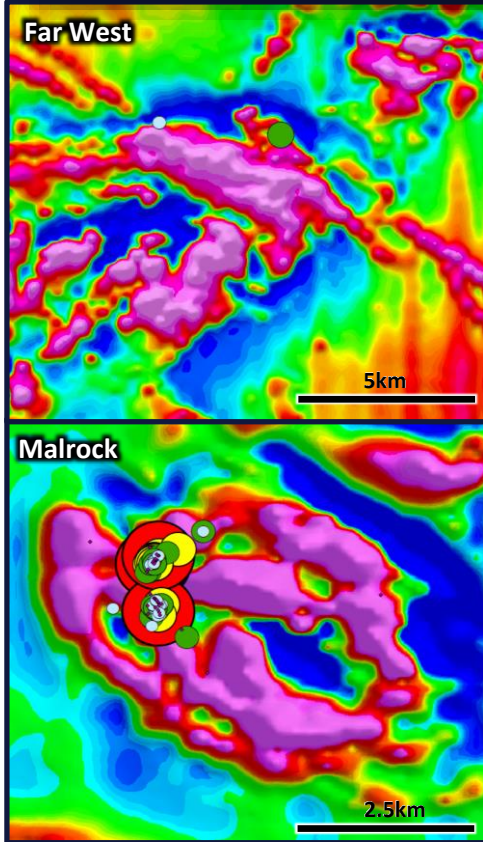


BAFFIN GOLD PROPERTY
Nunavut Territory
2018 Airborne Geophysical Survey

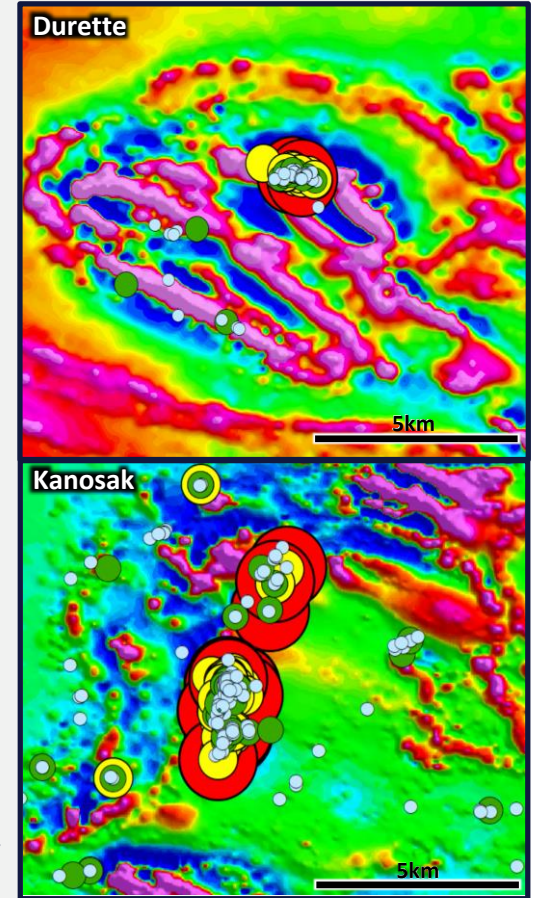
Nov. 2018

NAD83 UTM Zone18

Prospective Geophysics with Au in Rock Samples



Comparable signatures at known gold occurrences: strong similarity to underexplored "Far West" anomaly



District Control of an Entire Gold Belt

140 km strike length >4,000 km²


Strike length of auriferous gold belt spanning the Baffin Gold Property.

>\$25M CAD in historic exploration

Value of historic exploration programs and databases from BHP-Billiton, Falconbridge, Commander Resources and AngloGold Ashanti.

High grade gold property-wide

District-scale land package covering entire Proterozoic gold belt. Significant exploration results suggest a highly mineralized gold system of a large scale.



The Baffin Gold Property is positioned to capitalize on the industry's deficit of meaningful large scale gold discoveries, particularly in low-risk jurisdictions.



– ValOre Chairman & CEO, Jim Paterson

Thank You.

Contact

Jim Paterson,
Chairman & CEO

604-646-4527
contact@valoremets.com

Address

Suite 1020
800 West Pender St
Vancouver, BC | V6C 2V6

FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements". These forward-looking statements are made as of the date of this presentation and Kivalliq Energy Corporation does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of property interests; future prices of mineral resources; accidents, labour disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals or financing.