



December 13, 2018

Tara Arko
Director, Technical Services
Nunavut Impact Review Board
P.O. Box 1360 (29 Mitik)
Cambridge Bay, NU, X0B 0C0

RE: NIRB File Number 125133/04EN022 - 2018 Annual Report & 2019 Work Plan
ValOre Metals Corporation – Baffin Gold Property

Dear Ms. Arko,

Please find attached the Baffin Gold Property 2018 Annual Report and 2019 Work Plan.

Upon acquisition of the Baffin Property, Kivalliq Energy recognized the need to change its name to better reflect its varied and multi-commodity projects across Nunavut and elsewhere. On June 28, 2018 Kivalliq Energy Corporation officially changed their name to ValOre Metals Corporation.

Exploration activities in 2018 on the Baffin Gold Property were low impact and included 6,984 line kilometres of airborne geophysical surveying and the collection of till and rock samples. The survey was completed in 14 survey flights over 9 days between July 12, 2018 and July 31, 2018. The program ran longer than anticipated due to 10 days where surveying could not be conducted due to bad weather. The sampling crew collected 438 till samples and 31 rock samples between July 15 and July 22, 2018.

ValOre utilized Commander Resources Ltd.'s Dewar Lakes Camp, adjacent to the North Warning System Fox-3 Airstrip and authorized by CIRNAC permit N2017J0014 and Nunavut Water Board licence 2BE-NAD1722. The camp was open from July 7 to August 2, 2018 to support the exploration program.

The 2018 exploration program fulfilled annual expenditure requirements to maintain most of the CIRNAC prospecting permits and NTI Mineral Exploration Agreements on Inuit Owned Land parcels. The proposed 2019 work plan is ValOre's preferred program but is dependent on financing and may be reduced to correspond to available funds next summer.

The proposed 2019 exploration work plan includes up to 10,000 line kilometres of airborne geophysical surveying, up to 5,000 till samples, up to 1000 rock samples, prospecting, geological mapping, ground geophysics, drone surveying and baseline environmental monitoring. Mineral exploration activities are authorized by CIRNAC Land Use Permit N2017C0010 and QIA Land Use Licence Q17L3020.

If you have any further questions or require any additional information, please do not hesitate to contact me at (604) 765-1892, or by email, aberry@valoremals.com

Regards,


Andrew Berry
Chief Operating Officer
ValOre Metals Corporation