VALKEA

TSX.V: OZ | OTCQB: OZBKF | FSE: 4A7

FOR IMMEDIATE RELEASE

VALKEA DEVELOPS PROSPECT PIPELINE AND WILL COMMENCE DRILLING IN AUGUST 2026

July 22, 2026

Vancouver, British Columbia – Valkea Resources Corp. (the "Company" or "Valkea") (TSX.V: OZ) (OTCQB: OZBKF) (FSE: 4A7) is pleased to report it has completed initial work on a new prospect pipeline and plans to commence drilling on the first of these new targets in August 2026.

Leveraging the new leadership team's technical experience in Finland, the Company is making excellent progress (see June 18, 2026, release) to systematically unlock value from our large prospective land package in Finland's Central Lapland Greenstone Belt.

Highlights

- Initial prospect pipeline completed, with 24 new targets identified on 100% owned target areas. Of note, >75% of planned base of till (BoT) line coverage is accessible in all seasons.
- Both base of till and diamond drill (DDH) rig capacity is now secured for 2026/27 drilling campaign.
- Exploration of the first new target on the Paana property has been expedited, with drilling scheduled to commence in August.
- BoT drilling on schedule to begin in October with an extended second phase of DDH drilling to commence in late 2026.

As part of the Company's systematic four-phase exploration program, the new high-ranking prospects are to be prioritised for reconnaissance BoT drilling followed by systematic DDH drilling of the most prospective targets.

Thomas Credland, CEO of Valkea Resources, said: *"The identification of 24 new targets across our five wholly owned properties represents an exciting step forward for Valkea Resources. We are now entering an active exploration phase, where our team will advance these prospects in a disciplined and systematic manner. Targets will be prioritised based on prospectivity and access, with initial exploration set to commence at new sites within the Paana Central licence area. We are also pleased to have secured rig access for our initial programme, given the anticipated increase in regional activity following Agnico Eagle's acquisition of the multi-million ounce Ikkari project in June 2026. In addition to advancing* *our prospect pipeline, Valkea continues to evaluate opportunities to further consolidate our land position in this highly prospective district."*

Prospect pipeline and target identification

The new management team, comprising several former members of Rupert Resources' Ikkari discovery team, have now completed the initial data review and mineral asset evaluation, with the stated goal of developing a prospect pipeline of over 20 targets based on detailed evaluation of public and proprietary datasets over Valkea's mineral assets.

In total, 24 provisional targets have been identified across all Valkea's permits, excluding Sikavaara East and West (held in joint venture with Agnico Eagle). The locations of all targets are shown in Figure 1 relative to the GTK geological map of the Central Lapland Greenstone Belt. New targets have been identified using the following criteria: geochemical anomalism (existing BoT, historic drilling or ionic leach); structural targets (intersections, fault bends, fold hinge regions etc..); lithological targets (graphitic sediments and BIF units); conductive features on EM and VTEM surveys (possible sulphide accumulations and/or graphite). A semi-quantitative evaluation of the targets based on the above criteria has been undertaken. The two maps in Figure 1 highlight the top 5 targets based on an evaluation of all factors (i.e., geology and exploration results; Figure 1a) and geological factors alone (Figure 1b). The targets in each project area are summarised as follows:

- Paana: 13 targets based on VTEM, structures and existing BoT (Au).
- Pahasvuoma: 2 large target areas based on ionic leach anomalies and structure (Au and base metals).
- Rova: 3 targets based on soil, BoT and historic drilling (Au).
- Palvanen: 2 residual targets based on existing BoT (Au).
- Putaanperä: 3 targets based on lithology and structure (Au, Cu, Ni).
- Ruopas: 1 target based on lithology (Cu, Ni).

Detailed exploration planning has now commenced with rig capacity secured for the key winter drilling season. The first new target, "Kari", is located in the south of the Paana Central licence, 2.5 km southeast of known mineralisation at Aarnivalkea West, and 25km northwest of Agnico Eagles' Surikuusikko (Kittilä) mine (shown in Figure 1). As the target area has all-season access via good forest roads and tracks, drill testing has been expedited to commence in August. An initial program of 1,000 m to 1,500 m has been designed to provide geological information over an area of potential structural complexity in BIF-bearing volcanic rocks, associated with anomalous BoT results from a previous campaign.

Valkea's BoT drilling program is expected to commence in October and continue until at least March. Results from this program are intended to provide geochemical data to refine targets for testing during the DDH program, which is expected to commence before year end and continue through the winter. Valkea plans to initially complete around 6,000 points of BoT and up to 10,000 metres of DDH drilling on new targets, initially at the more advanced Paana property. Ongoing interpretation and refinement of targets will proceed as new BoT data becomes available and is integrated with results of higher resolution UAV-magnetic surveys, planned across selected properties during September.

About Valkea

Valkea Resources is a geoscience-led exploration company focused on making new gold and base metals discoveries in Northern Finland's prospective Central Lapland Greenstone Belt. Its 350 km^2 land package includes six principal project areas that span highly prospective regional geological structures. The Company's leadership and technical team include key contributors to the multi-million-ounce Ikkari gold discovery made in 2020. Work is underway to make a new discovery using the same systematic and disciplined approach to identifying targets with the best potential for meaningful size and the possibility of becoming mines of the future.

Qualified Person

The disclosure of technical or scientific information in this press release has been reviewed and approved by Dr Chris Bonson, a non-independent consulting geologist who holds the position of Vice President Exploration for the Company. Dr Bonson holds a BSc (Hons, First Class) in Geology from the University of Liverpool and a PhD in structural and economic geology from Kingston University, UK. He is a Chartered Geologist in good standing with the Geological Society, London, and is recognised as a Qualified Person as defined by National Instrument 43-101. Over the past decade, he has gained extensive geological experience in Northern Finland, working in a consulting capacity on the principal gold and base metal deposits of Central Lapland.

Some technical information contained in this release is historical in nature and has been compiled from public sources believed to be accurate. The historical technical information has not been verified by Valkea and may, in some instances, be unverifiable. Mineralisation hosted on adjacent and/or nearby projects is not necessarily indicative of mineralisation hosted on Valkea's projects

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Figure 1. Exploration targets identified within Valkea's permits