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NEXT GENERATION OF GOLD DISCOVERY IN NORTHERN FINLAND

May 2025

TSX.V:OZ
OTCQB:OZBKF
FSE:4AF

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Data disclosed in this presentation relating to sampling and drilling results is historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. In some cases the data may be unverifiable due to lack of drill core or open-workings. The Company’s future exploration work will include verification of the data. The potential quantity and grade of any exploration target in this presentation is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the exploration target being delineated as a mineral resource. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company’s property. The technical information disclosed presentation has been reviewed and approved by Dr. Christopher Leslie, P. Geo., a qualified person as defined by National Instrument 43-101.



RECIPE FOR SUCCESS

Strategic Location

Adjacent to the **Kittilä Mine** -
Europe's largest gold producer
Emerging **gold district**
Fertile **Greenstone Belt**

Paana - Flagship Project

Maiden Drilling Completed at
Aarnivalkea West
Relogging of select historical
core underway

100% Ownership of Other CLGB Properties

**Five 100% owned properties all
adjacent to majors:**



Two JV's in CLGB and Australia

Finland: Rupert Resources
Advancing to Stage 2 of the JV
Agreement to earn up to 70%

Australia: S2 Resources
Earning up to 80% of Victorian
Gold assets from three legacy
Outback Goldfields properties

Key Personnel

BOARD OF DIRECTORS



CHRIS DONALDSON CEO & EXECUTIVE CHAIR

- Experienced mining executive with 25 years experience focused on capital markets and government/community relations
- Former Director of Corporate Development with Western Copper & Gold. Currently Executive Chairman of TinOne Resources, Non-Executive Director at Vizsla Copper.



GEORGE SALAMIS INDEPENDENT LEAD DIRECTOR

- Geologist with a wealth of technical and strategic expertise in the Central Lapland district; worked as Vice President of Riddarhyttan Resources AB and advancing what is now known as the Kittilä Mine until its sale to Agnico Eagle in 2006
- Over 30 years of experience in mining and resource exploration industry and has been involved in over \$2 billion of M&A transactions
- Currently the Executive Chairman of Integra Resources and was Executive Chairman of Integra Gold Corp. which was sold to Eldorado Gold Corporation for C\$590 million in 2017



MARK BENNETT DIRECTOR

- Ph.D. geologist with 26 years' experience in gold, nickel and base metal exploration and mining
- Two-time winner of the Association of Mining and Exploration Companies "Prospector Award" for discoveries including the Thunderbox Gold Mine, the Waterloo nickel mine and the world class Nova-Bollinger nickel-copper mine
- Led Sirius from prior to discovery of Nova, through feasibility, financing, permitting and construction



LOUIS ARCHAMBEAULT DIRECTOR

- Engineer by profession, B.Eng in Mining and Mineral Engineering and an M.Eng in Mineral Economics and Artificial Intelligence, both from McGill University
- Formerly Corporate Development at Orezone and formerly with Goldcorp and CIBC



ERIC ZAUNSCHERB DIRECTOR

- Canadian geologist with over thirty years of experience as a mining analyst
- Has worked in Toronto, Vancouver, and London, learning best practices in capital markets and seeing hundreds of exploration, development and mining projects globally

Key Personnel



MANAGEMENT & ADVISORS



OTA HALLY CFO & DIRECTOR OF SAKUMPO (FINNISH SUBSIDIARY)

- Chartered Professional Accountant and Chartered Financial Analyst with broad experience in executive level financial management positions across multiple industries
- Formerly CFO of Endeavour Mining, VP with LeaGold/Equinox Gold, Controller at Pan American Silver and Director of Accounting at Yamana Gold



LIZ MONGER VP CORPORATE AFFAIRS & COMMUNICATIONS & DIRECTOR OF SAKUMPO (FINNISH SUBSIDIARY)

- Over 27 years of investor relations, communications and compliance experience in the mining space
- Co-Founder & Partner of NIKLI Communications with Nicole Hoeller, dedicated to delivering premier communications, investor relations and corporate governance services to the mining sector, with a focus on junior and mid-cap mining companies



DR. CHRISTOPHER LESLIE CHIEF GEOLOGIST

- Economic geologist with 15 years of experience in mineral exploration primarily focused on discovery and advancement of gold deposits
- Integral member of the discovery team at the 11.7 Moz Blackwater Gold deposit in central BC
- Ph.D. in economic from CODES, University of Tasmania, M.Sc. In geological Sciences from UBC, Registered as Professional Geoscientist with EGBC



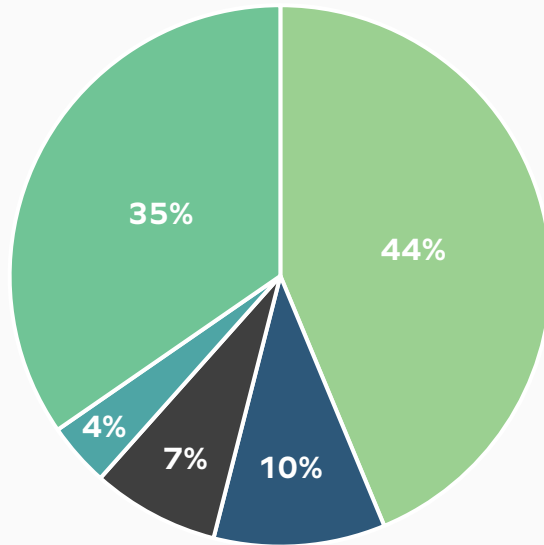
CRAIG PARRY TECHNICAL & STRATEGIC ADVISOR

- Geologist and executive involved in exceptional discoveries including Vizsla Silver's Panuco-Copala silver district, IsoEnergy's Hurricane uranium deposit and NexGen's Arrow uranium deposit.
- Founder of Inventa Capital, Chairman of Vizsla Silver and a Director of Skeena Resources, Vizsla Copper and Surge Copper

Positioned for Value Creation



Share Ownership

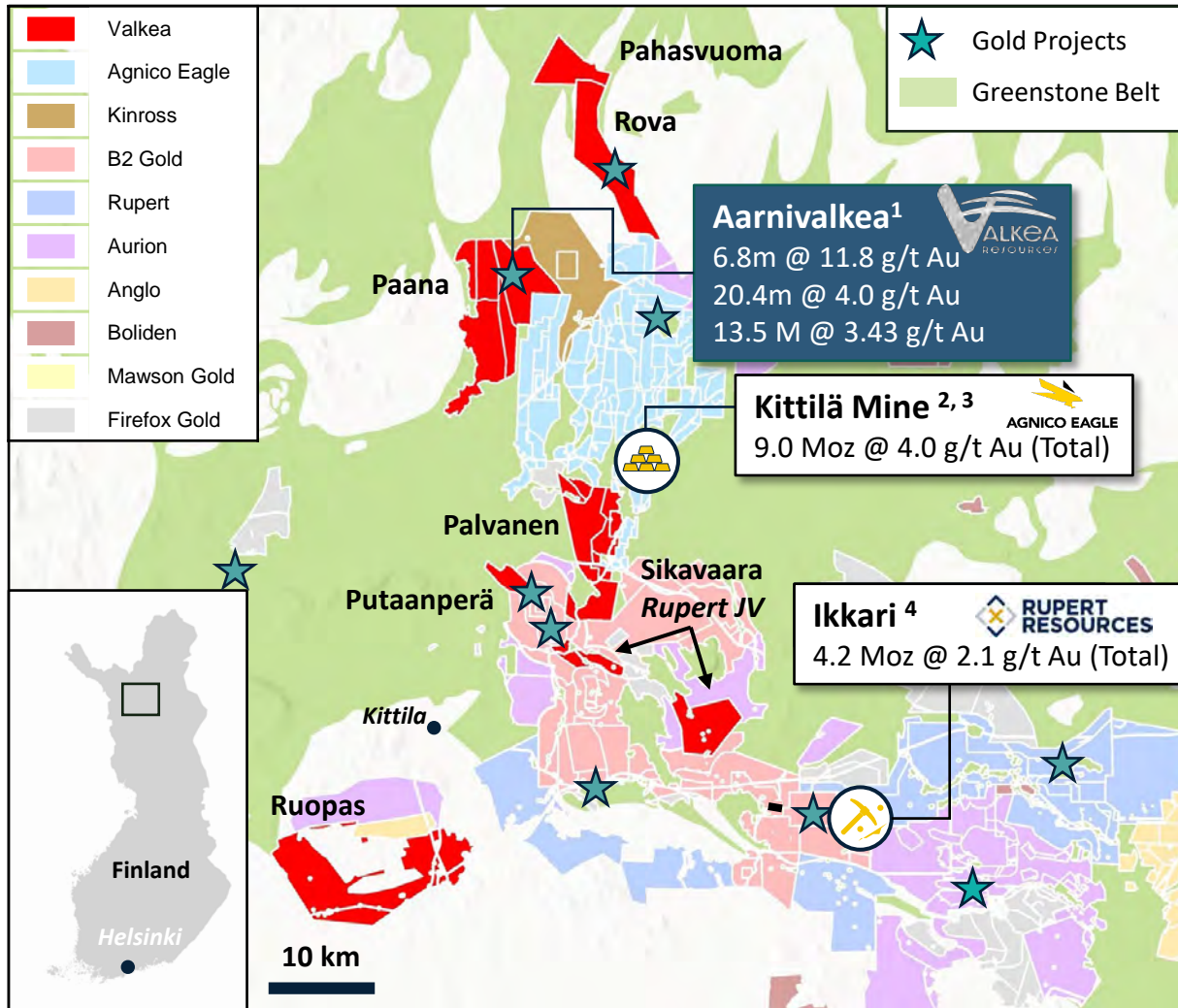


■ S2 ■ Management & Directors ■ Sprott Funds ■ Other Institutions ■ HNW / Other

Capital Structure

Shares Outstanding	32.9 million
Market Capitalization (C\$0.30) <small>(May 1, 2025)</small>	~C\$10 million
Options Outstanding (C\$0.40 – C\$3.00)	3,208,500
Warrants Outstanding (C\$0.60)	13,078,748
Fully Diluted	49.3 million
Cash on Hand <small>(December 31, 2024)</small>	C\$1.4 million

Valkea: Next Generation Discovery



1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
 2. Agnico Eagle website (agnicoeagle.com), Dec. 31, 2023 Reserve & Resource statement
 3. Agnico Eagle website (agnicoeagle.com), 2009-2023 annual results reports.
 4. Rupert Resources website (rupertresources.com), Oct. 24th, 2023 NI 43-101 Technical Report

The Foundation

Kittilä Mine

- Europe's largest Gold producing mine
- 3.6 Moz at 4.1 g/t Au (P&P), 2.8 Moz at 3.5 g/t Au (M&I+I)²
- 2.7 Moz at 4.5g/t Au produced between 2009-2023³



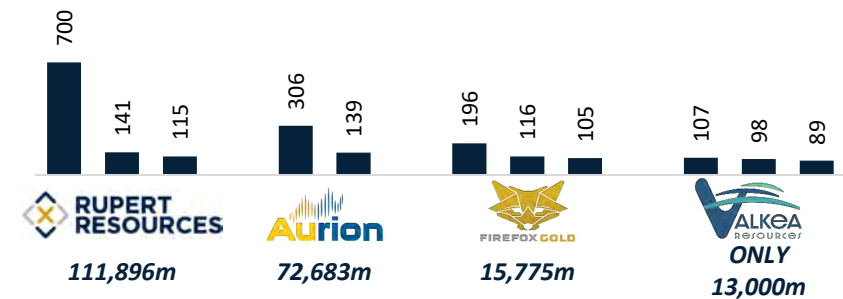
The Next Generation

Ikkari Discovery

- Mar 2020 discovery
- 4.2 Moz at 2.1 g/t Au (M&I+I)⁴
- 111,896 km drilling

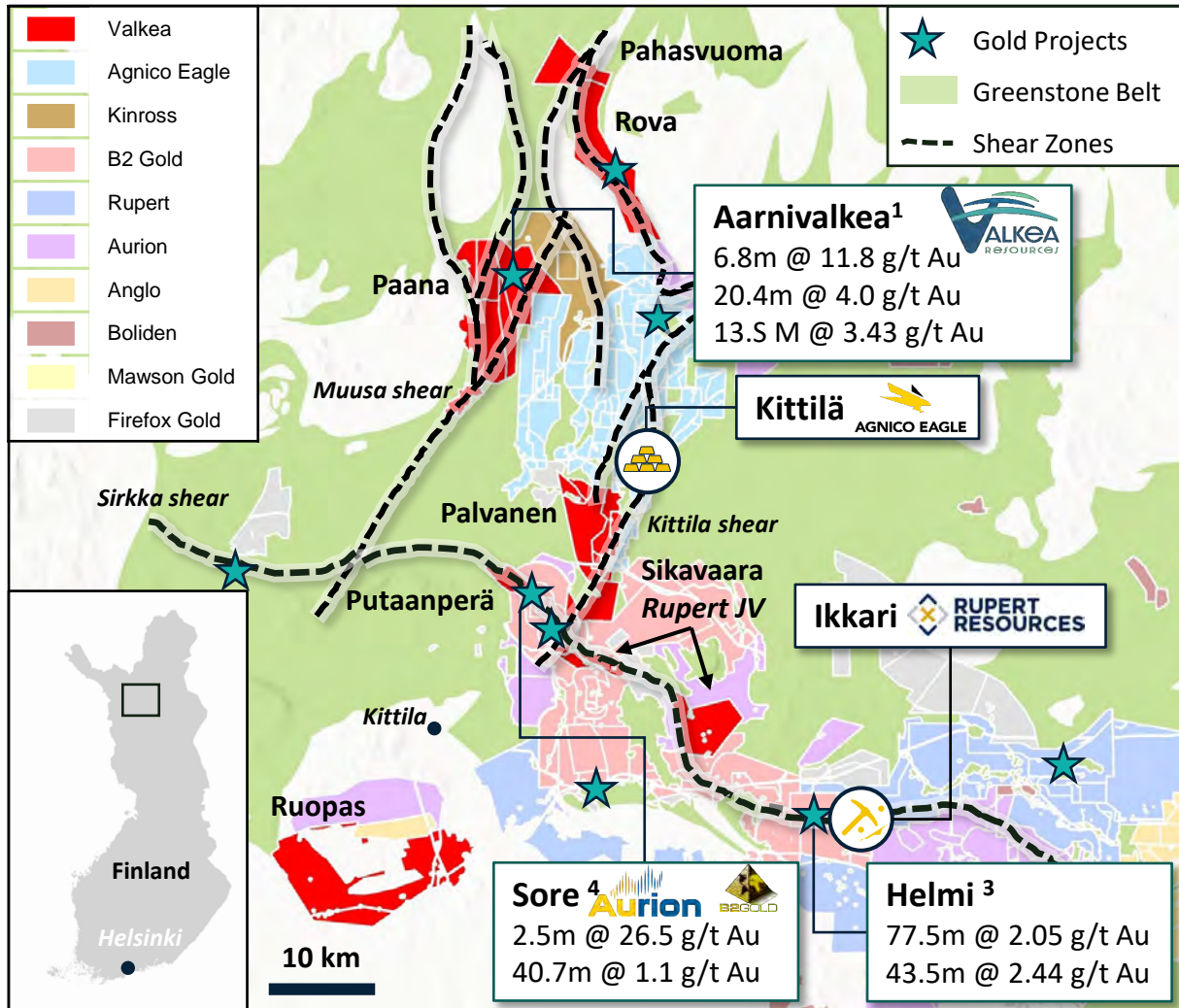


Prolific Recent Exploration Results (g-m intercepts*)



*Showing non-infill intercepts in 2023-2024 and total project drilling metreage, Valkea holes drilled pre-2022 by S2

Valkea: Next Generation Discovery



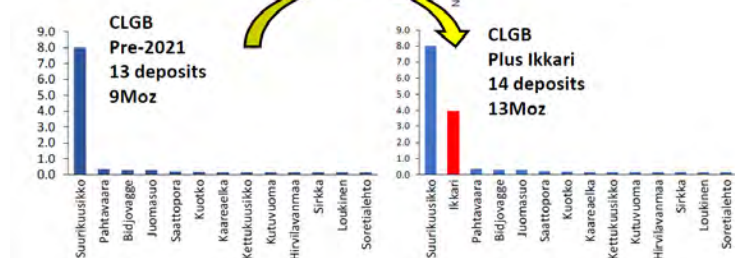
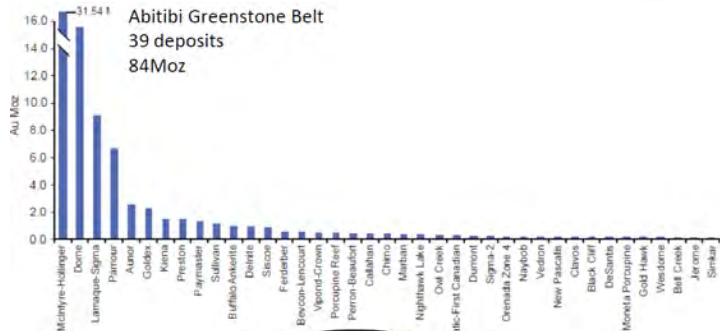
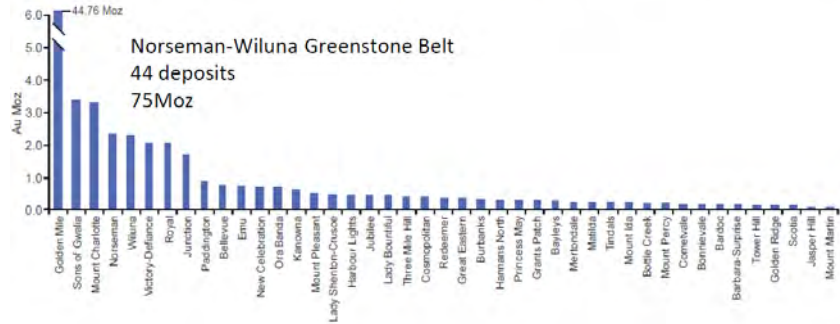
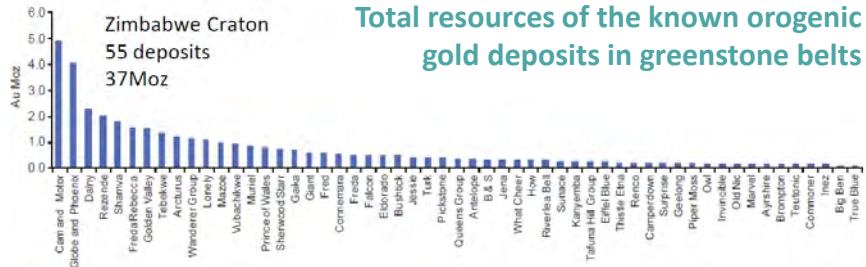
Key Success Factors

- 1 AARNIVALKEA – Phase I Drilling Complete, Potential Cornerstone Discovery:**
 - +1.3km long gold zone tested <400m vertically, wide open for expansion
 - 13,000m drilled historically at Aarnivalkea - exploration advancement stopped by Covid-19 (S2 pivoted to Australia)
 - Analogous geological setting to and ~16km north of Agnico’s 9.0 Moz Kittilä Mine
 - Valkea’s inaugural drill program targeting high-grade & bulk tonnage mineralization complete
- 2 JV PARTNERSHIP - Sikavaara**
 - RUPERT RESOURCES**
 - Rupert spending ~C\$5M in exploration over 6 years for a 70% interest; ~\$2M spent to date, recently elected to enter phase 2 for additional ~\$3M spend
- 3 BLUE SKY UPSIDE – One of the Largest junior land package in the CLGB**
 - Underexplored 35,456 hectares with HIGH discovery potential
 - Rova – strong Au-As-Sb geochemical anomaly lacking drill testing
 - Putaanperä – strong Au-As-Sb geochemical anomaly along the Sirkka shear

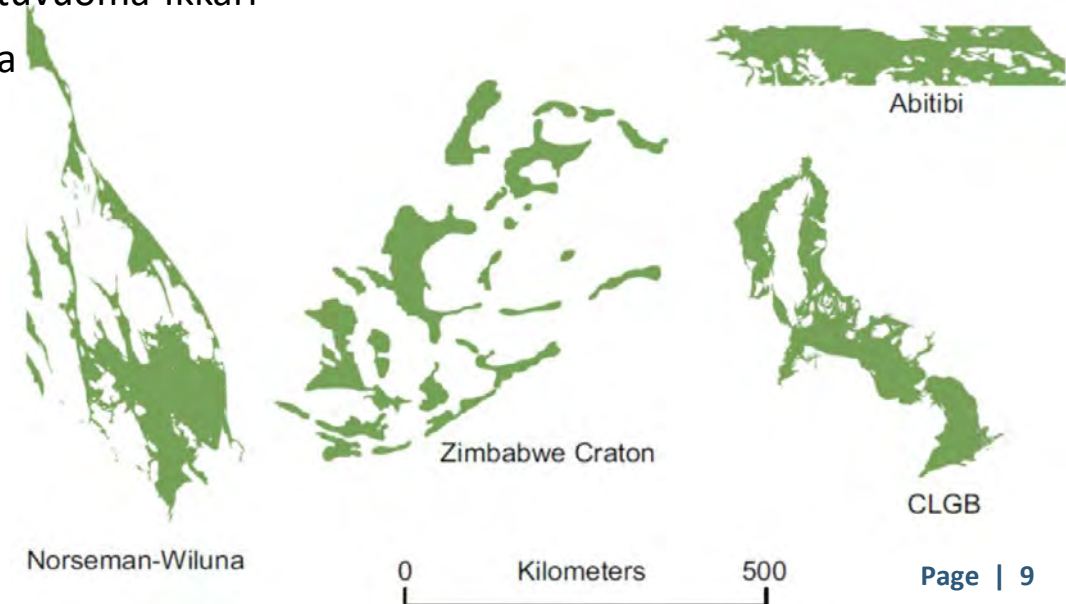


1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
 2. Firefox Gold website (firefoxgold.com), July 18th, 2023 NR and Sept. 9th, 2021 NR (sedar.com)
 3. Aurion Gold website (aurion.com), May 2nd, 2022 NR and June 13th, 2022 NR
 4. Aurion Gold website (aurion.com), March 19th, 2024 NR

Finland CLGB Gold Potential



- Significant greenstone gold districts show a pattern of deposit size distribution
- The **CLGB (Central Lapland Greenstone Belt)** distribution is skewed – lacking 1 to 5 Moz deposits, due to:
 - Immature exploration – first gold discovery in 1984
 - State system
 - Limited outcrop due to widespread cover
- Increased exploration is leading to new discoveries in the CLGB:
 - Rupert Resources – 4Moz Ikkari
 - B2/Aurion – Kutuvuoma-Ikkari
 - S2 – Aarnivalkea



Why Finland?

Excellent Infrastructure / Access

Modern Transport Networks: Well-developed road access through existing logging roads

Connected to Mining Hubs: Finland has established mining communities with skilled labor, access to equipment and necessary services

Year-Round Exploration & Drilling

Stable Climate: Finland's climate and infrastructure allows for exploration almost year round



Supportive Regulatory Environment

Transparent Regulations: Finland's Safety Technology Authority (TUKES) ensures a clear and transparent permitting process

Mining-Friendly Policies: The Finnish government's commitment to supporting the mining sector with efficient and fair regulations

Recognizing Indigenous Sámi Communities

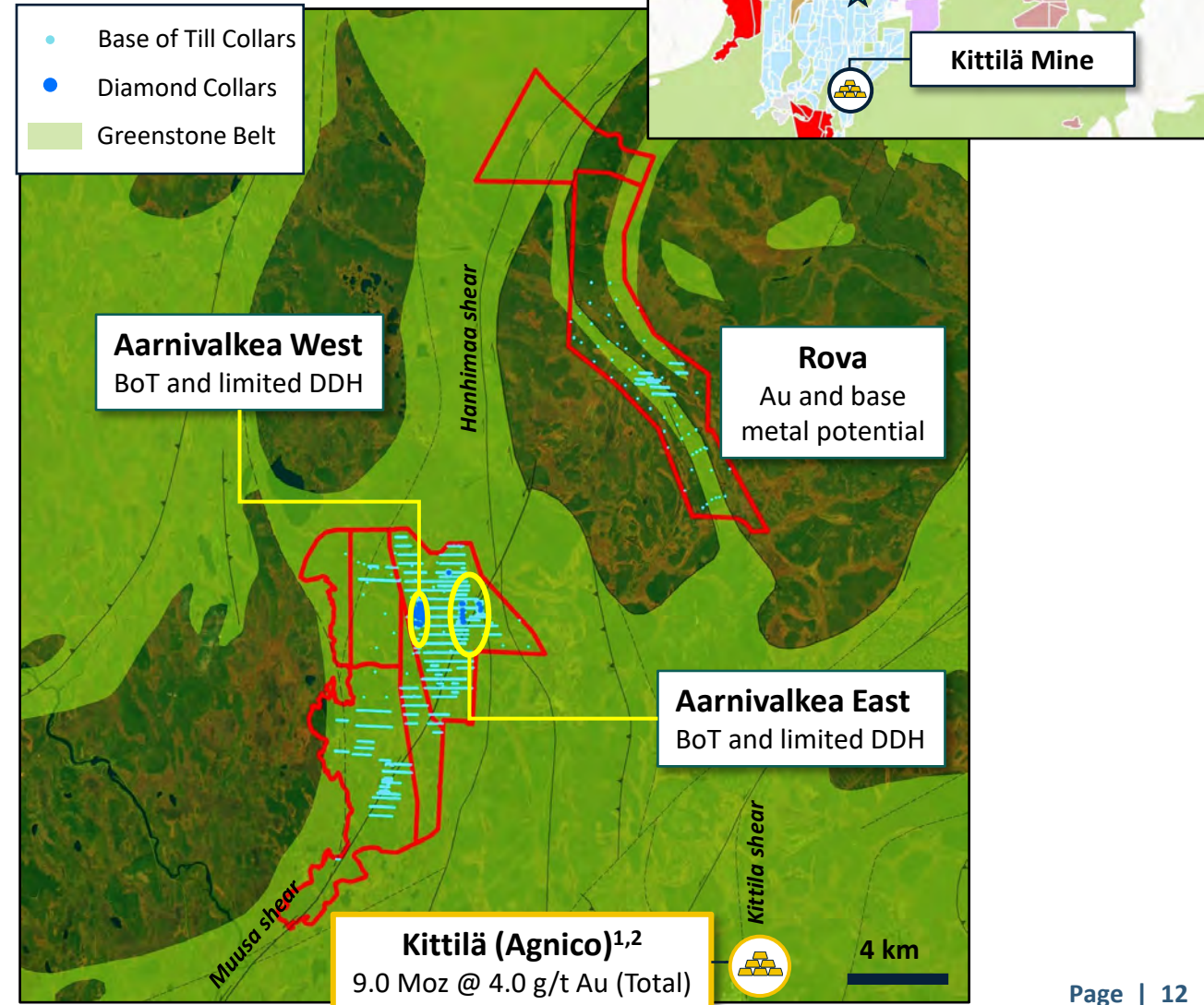
Cultural Sensitivity: Valkea is committed to ongoing recognition and respect for indigenous rights and cultural heritage in the exploration process (including pausing exploration for brief reindeer migration period)

Paana Project Discovery

—
Technical Overview

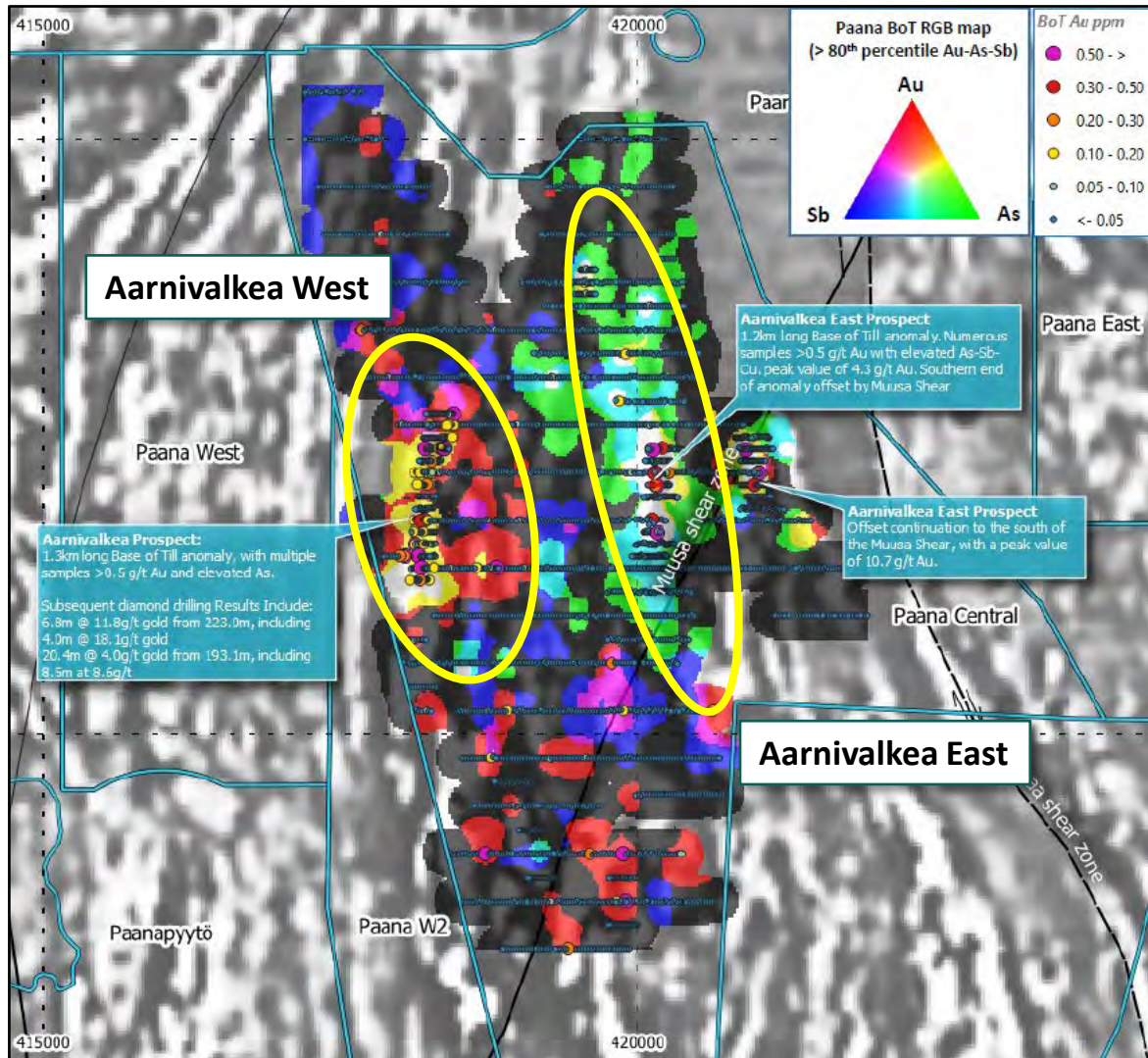
Paana & Northern Licences

- **Exploration framework in place:** ~\$20 million has been spent on systematic exploration across the Finnish project portfolio. Majority spent on the Paana group of tenements.
- **Discovery:** Aarnivalkea West discovery through a systematic approach of shallow drilling across surface geochemical anomaly, however, hole FAVD62 (**4.0 m @ 18.1 g/t Au¹**) demonstrated depth potential and scale.
- **Work paused during peak discovery momentum:** Follow-up drilling was halted at the onset of the COVID pandemic. Subsequent, potentially high-impact programs were reduced.
- **Prospective Structural Setting:** Project covers extensions of regional shear zones considered highly prospective for orogenic gold mineralization with many geological similarities to the 9.0 Moz Kittilä deposit^{1,2} (24 km southeast).
- **Target Rich:** Northern tenement package includes Aarnivalkea East discovery as well as the high-prospective Rova target.



1. Agnico Eagle website (agnicoeagle.com), Dec. 31, 2023 Reserve & Resource statement
2. Agnico Eagle website (agnicoeagle.com), 2009-2023 annual results reports.

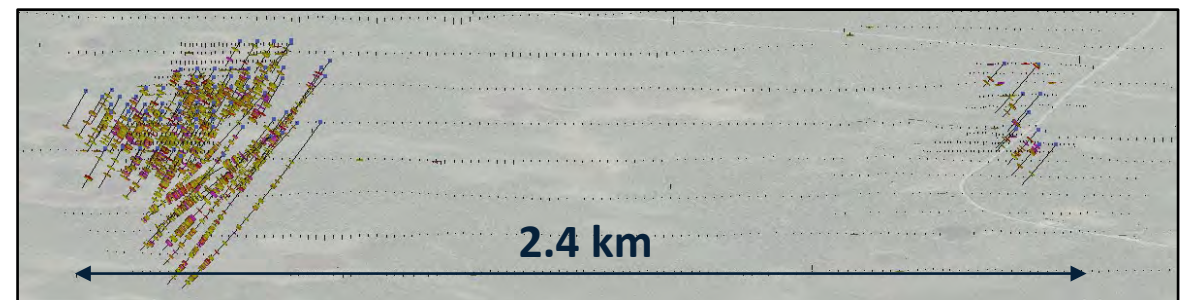
Paana Project | Aarnivalkea East



- **Target Generation:** Base of till drilling defined numerous anomalous trends and discrete anomalies that have been followed-up with some diamond drilling.
- **Aarnivalkea East:** 3.6 km long base of till anomaly with numerous samples >0.5 g/t Au (peak 10.7 g/t Au) with elevated As-Sb-Cu. Only tested by 13 shallow drill holes so far with anomalous results (3.7 at 0.9 g/t Au¹), further deeper diamond drilling warranted.
- **Base of Till Drilling:** Variable till coverage so many holes didn't reach bedrock - further BoT work is required.

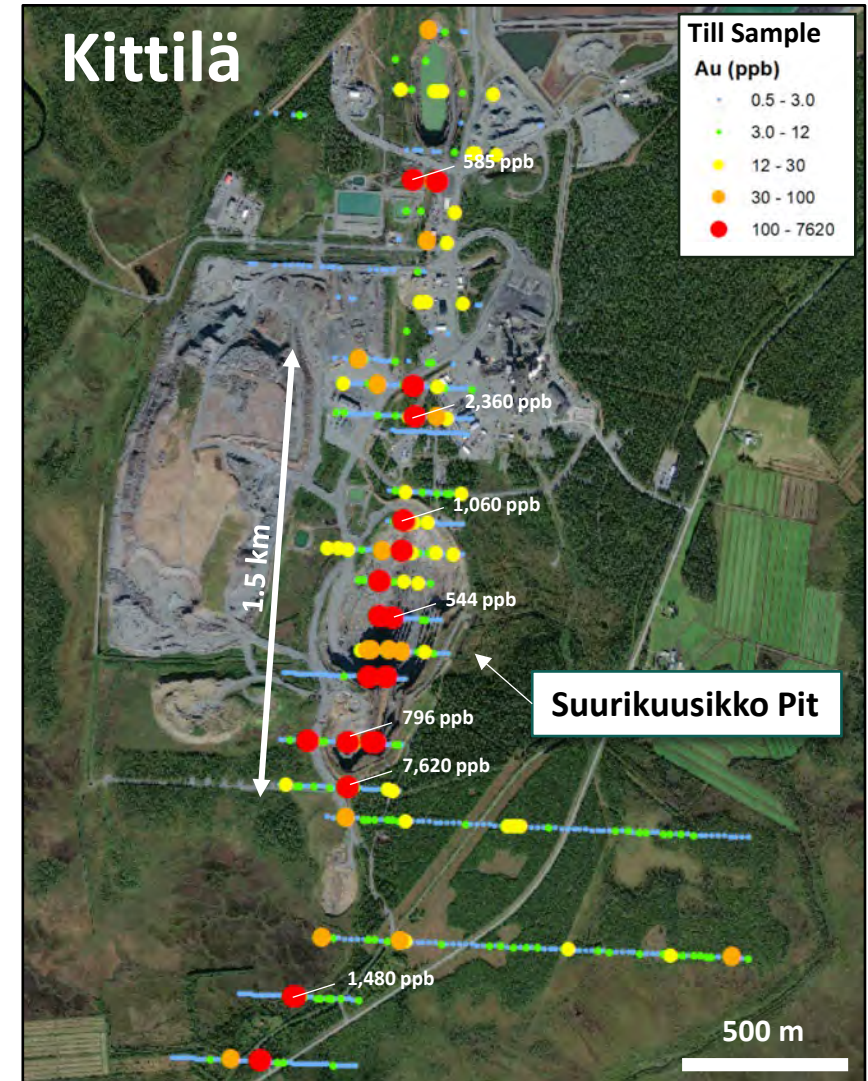
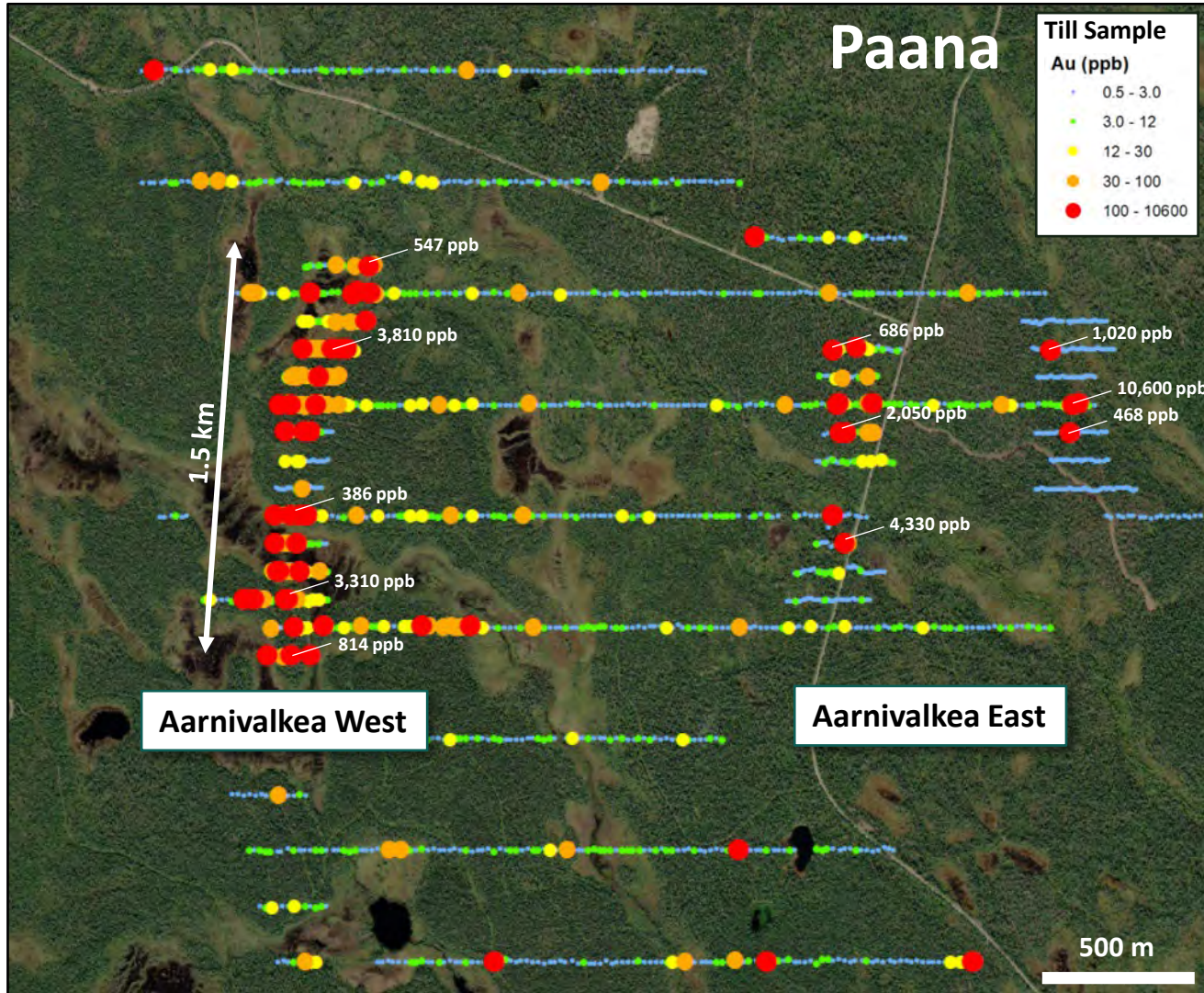
Aarnivalkea West

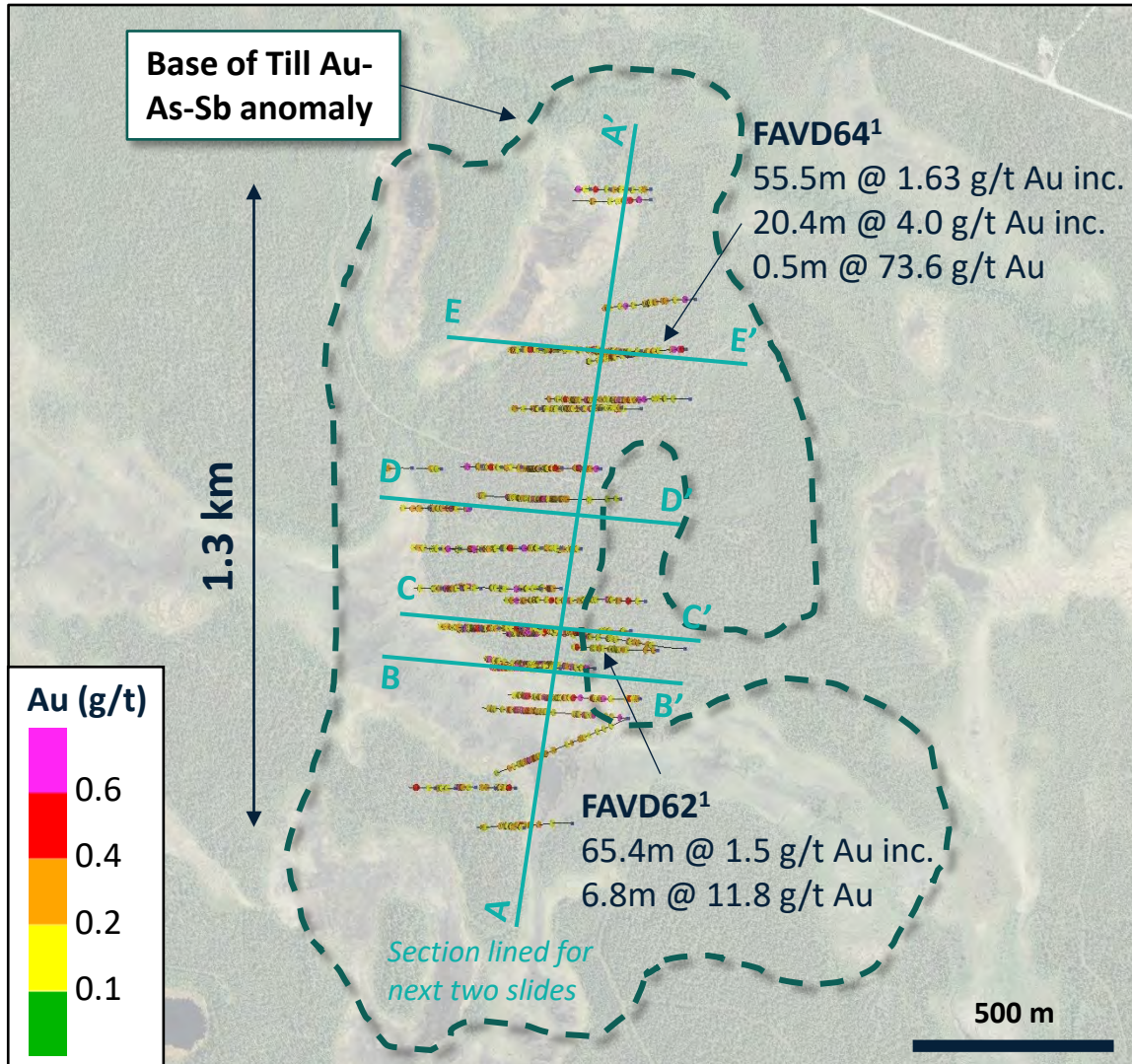
Aarnivalkea East



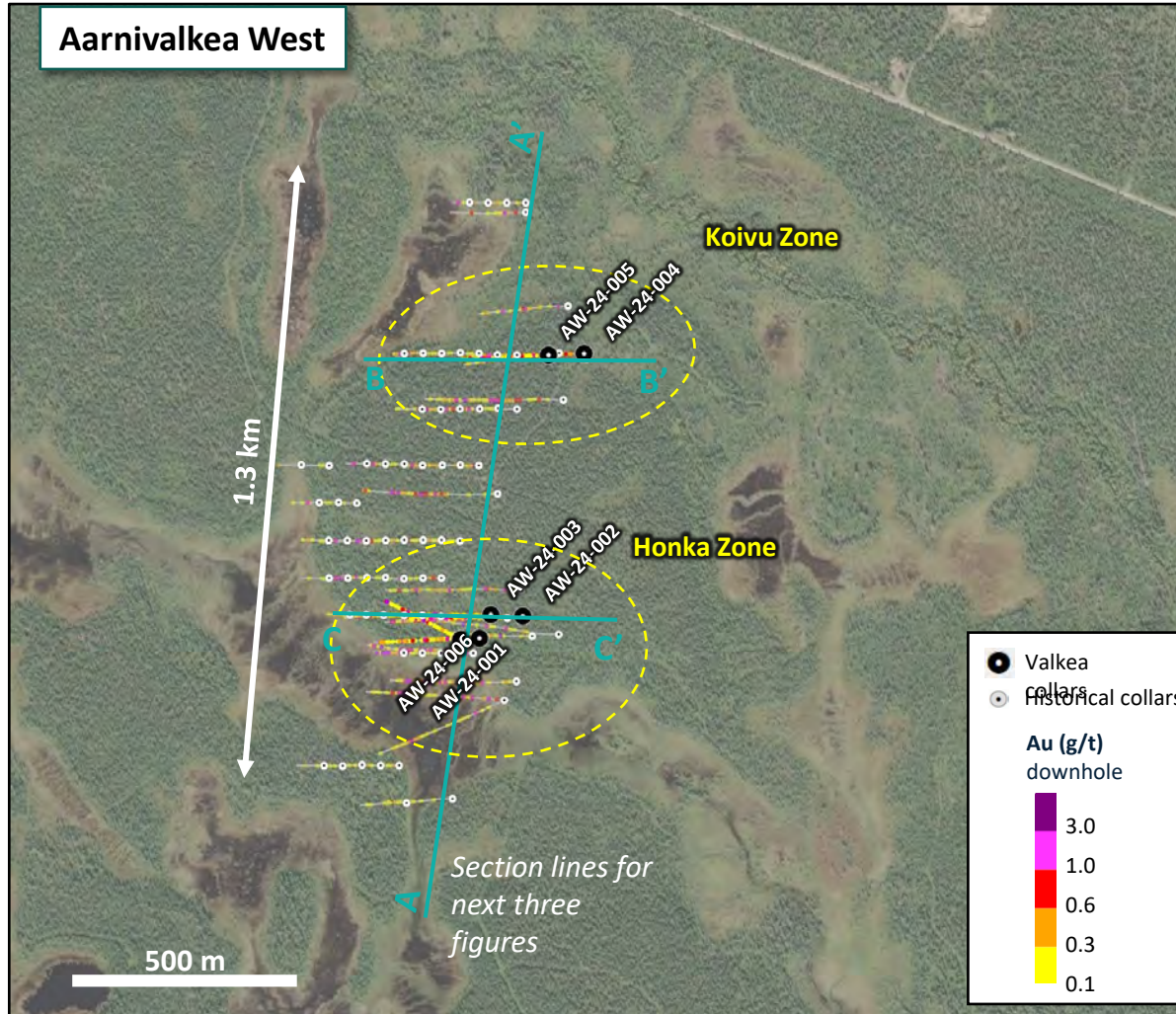
Paana and Kittilä Geochemistry

The Kittilä deposit was discovered following up a gold-in-till anomaly with similar scale and grade as the Aarnivalkea targets





- **Greenfields discovery:** Regional ionic leach soil geochemistry followed by base of till drilling led to the definition of a +1.3 km north-trending corridor of deformed and altered greenstones with associated broad zones of gold mineralization
- **Sparsе drilling:** Only 13,000 m of core drilling in 88 holes where only 12 holes (4,700m) were drilled deeper than 300 m. Significant potential of high-grade zones exist at depth.
- **Diamond drilling to date:** Has defined a significant shear zone with intense hydrothermal alteration with both bulk gold mineralization punctuated by local high-grade gold mineralization:
 - 65.4m @ 1.5 g/t Au, including 4.0m @ 18.1 g/t Au (FAVD62)¹
 - 55.5m @ 1.6 g/t Au, including 20.4m @ 4.0 g/t Au (FAVD64)¹
 - 79.6m @ 0.76 g/t Au, including 16.8m @ 2.7 g/t Au (FAVD71)²
 - 30.5m @ 1.9 g/t Au, including 9.5m @ 5.2 g/t Au (FAVD40)³
- **Mineralization remains open** downdip and along strike.
- Aarnivalkea West has the **potential to be a significant multi-million oz greenstone-hosted orogenic gold system**



2024/25 Drill Program

- Recently completed a **six-hole (1,997 meter) drill program** targeted both high-grade (Kittila-style) and bulk-tonnage (Ikkari-style), disseminated gold mineralization at the Aarnivalkea West discovery.
- **Every hole drilled** in the program **hit gold mineralization***
- The drill program at Aarnivalkea West **successfully accomplished its three main objectives:**
 - 1) confirm the presence of high-grade and disseminated gold mineralization in two key areas
 - 2) expand the footprint of known areas of mineralization, and
 - 3) refine the geological and structural model incorporating results from new drilling and relogging of historical drill core.

Paana Project | Aarnivalkea West

North-south longitudinal section through Aarnivalkea West (viewing west) showing widely spaced deeper drill holes with assay highlights. Future drill programs will target both high-grade and bulk mineable low-grade controls and strike extensions.



SOUTH
A

NORTH
A'

1.3 km

400 m

OPEN

OPEN

OPEN

OPEN

OPEN

OPEN

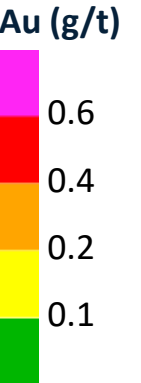
FAVD65⁴
32.9m @ 1.11 g/t Au inc.
12.2m @ 2.53 g/t Au

FAVD71²
79.6m @ 0.76 g/t Au inc.
16.8m @ 2.7 g/t Au inc.
0.75m @ 32.2 g/t Au and
1.1m @ 32.3 g/t Au

FAVD40³
30.5m @ 1.9 g/t Au inc.
9.5m @ 5.16 g/t Au inc.
1.0m @ 36.2 g/t Au

FAVD62¹
65.4m @ 1.5 g/t Au inc.
20.4m @ 4.0 g/t Au inc.
4.0m @ 18.14 g/t Au

FAVD64¹
55.5m @ 1.63 g/t Au inc.
8.5m @ 8.6 g/t Au inc.
0.5m @ 73.6 g/t Au

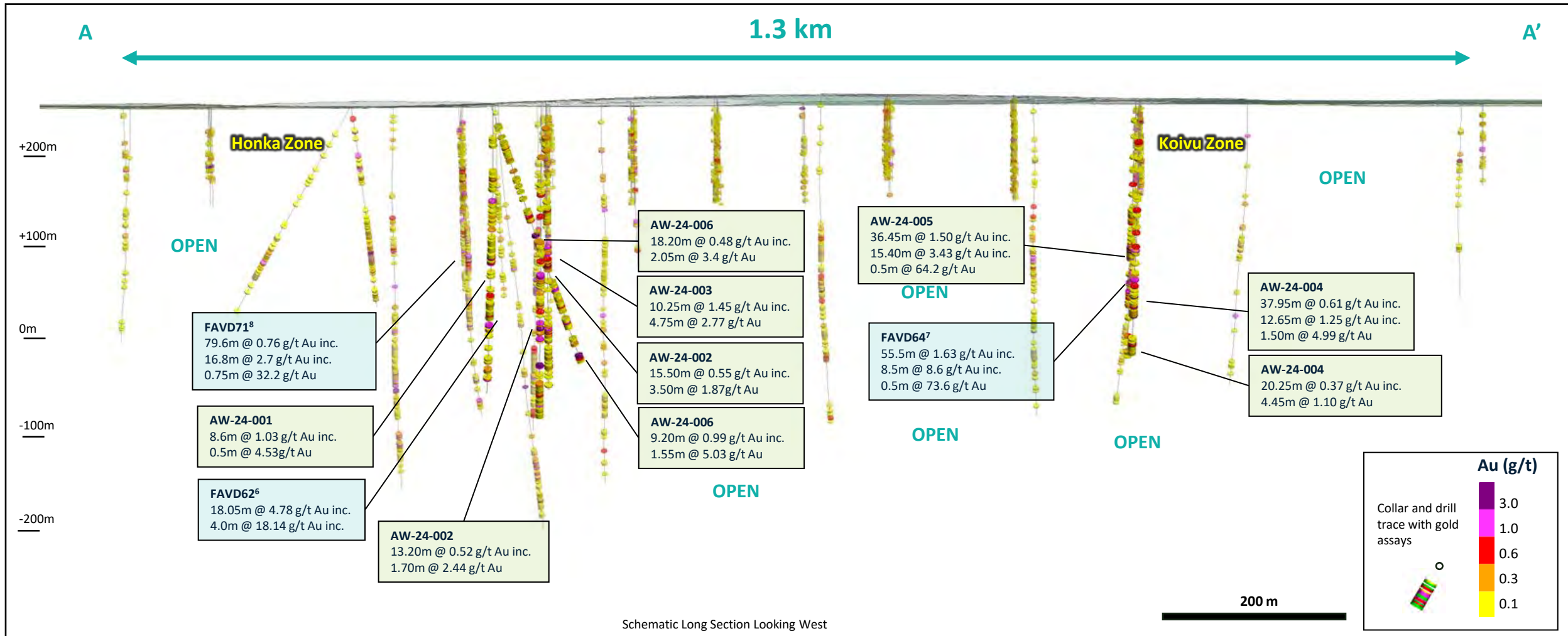


Section looking west

Data reported in:
1. S2 Resources website (s2resources.com.au), July 19th, 2021 NR
2. S2 Resources website (s2resources.com.au) Oct. 11th, 2021 NR
3. S2 Resources website (s2resources.com.au) Sept. 26th, 2019 NR
4. S2 Resources website (s2resources.com.au) Aug. 9th, 2021 NR

Paana Project | Aarnivalkea West

North-south longitudinal section through Aarnivalkea West (viewing west) showing widely spaced deeper drill holes with assay highlights. Recent drill programs successfully targeted both high-grade and bulk-tonnage style mineralization across the broad target area defining the Koivu and Honka Zones.



Paana Project | Aarnivalkea West | Koivu Zone Drilling*



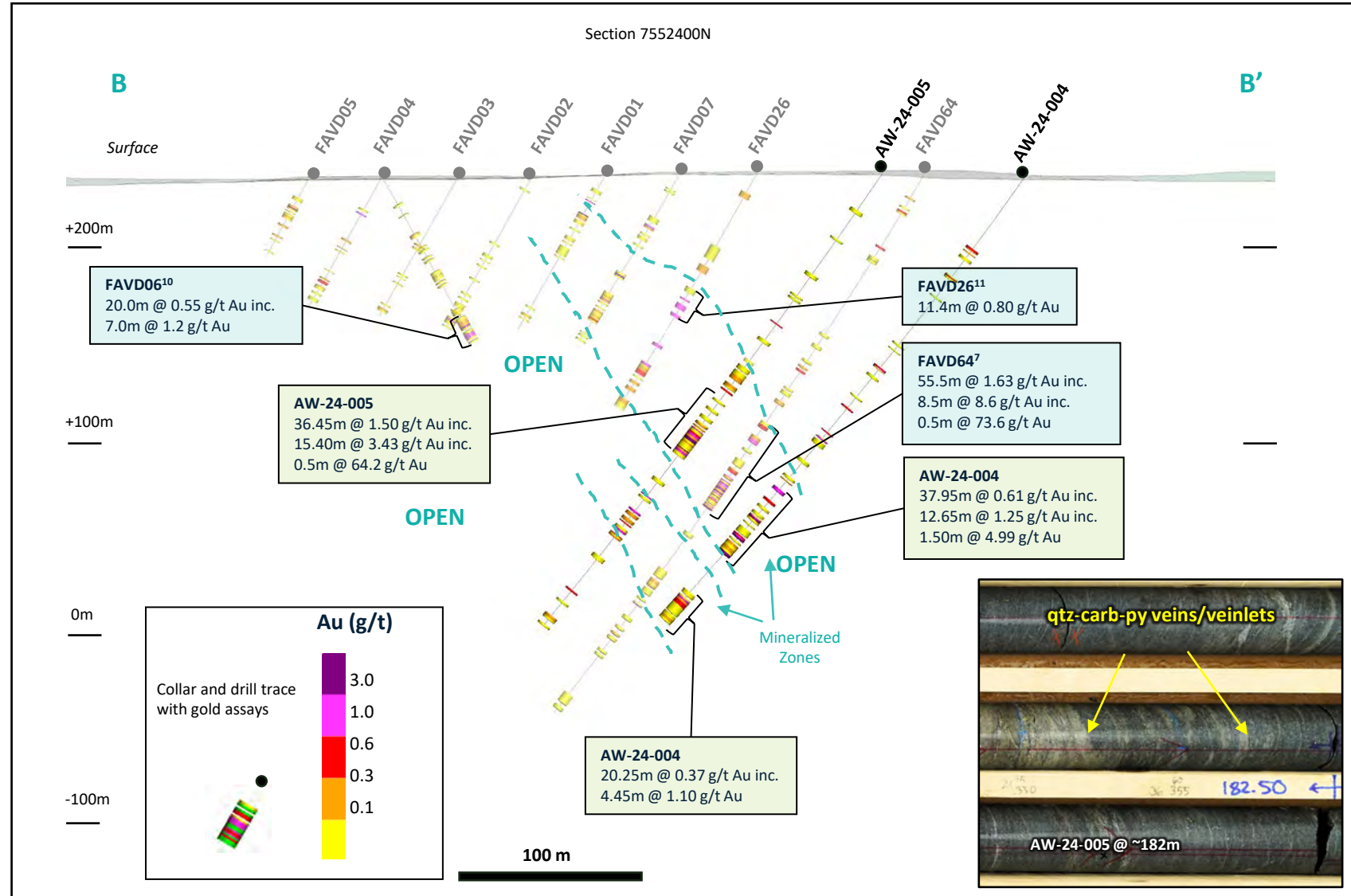
Establishment of Bulk Tonnage Ikkari-style Koivu Zone

- Drill hole AW-24-005:
 - 36.45m @ 1.50 g/t gold
 - Including 15.35m @ 3.43 g/t gold
 - Including 2.75m @ 12.92 g/t gold

- Drill hole AW-24-004:
 - 37.95m @ 0.61 g/t gold
 - Including 12.65m @ 1.25 g/t gold
 - Including 1.50m @ 4.99 g/t gold

- Gold mineralization confirmed over a **100-meter dip extent**, remaining **open down-dip**

- Further step-out drilling warranted



* See Company news release dated Feb. 27, 2025



High-Grade Gold within a Bulk-Type of Envelope

4.0m @ 18.14 g/t Au¹ (FAVD62) hosted in sheared and deformed quartz-carbonate veins with strong As-Ag-Bi-Sb-W geochemical association.

Abundant Free Gold

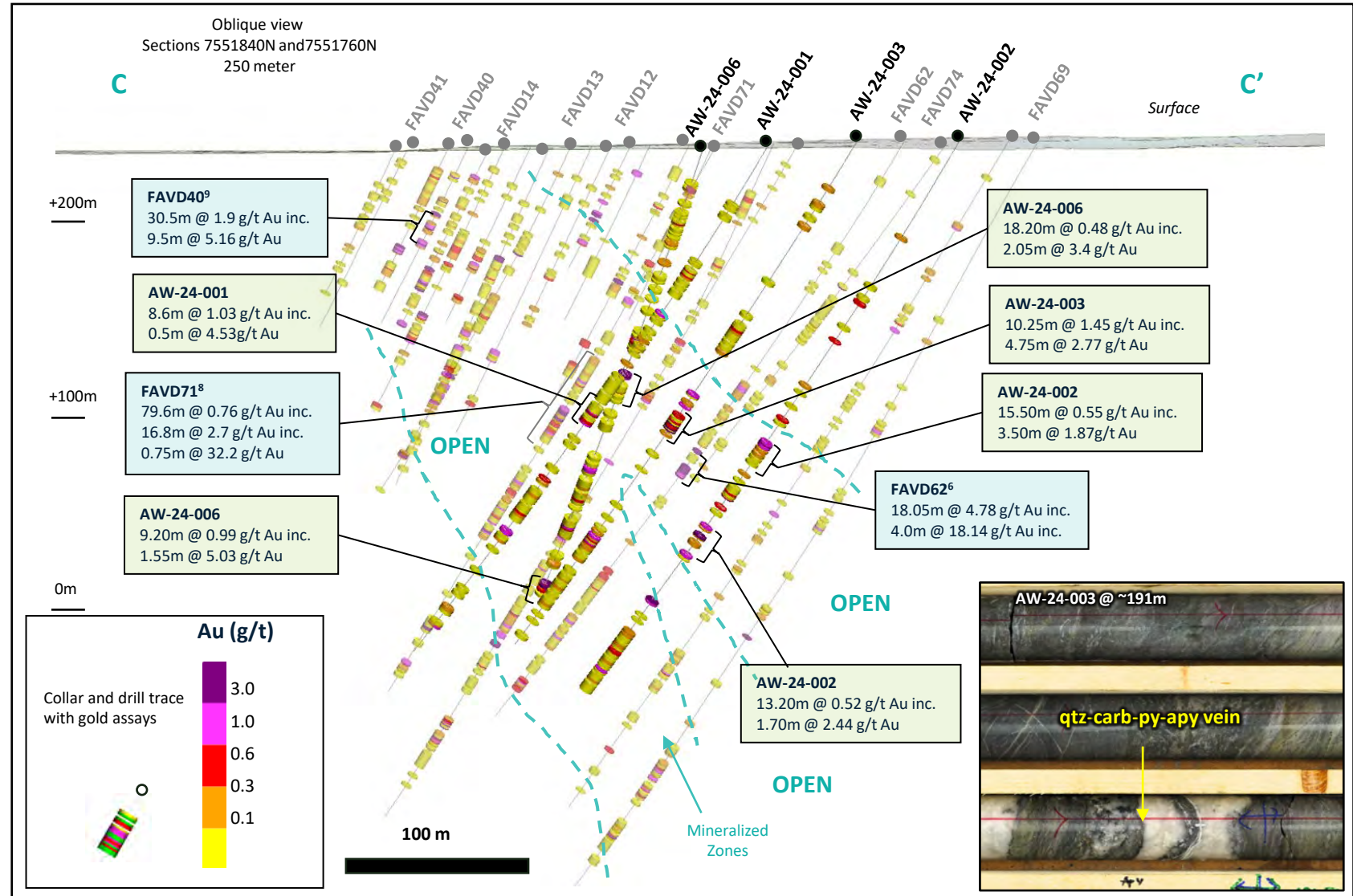
Preliminary petrography highlights abundant free-gold grains associated with pyrite, pyrrhotite and/or arsenopyrite.



Paana Project | Aarnivalkea West | Honka Zone Drilling*



- All four drill holes intersected **gold mineralization**.
- Potential for **parallel mineralization at depth**.
- Gold hosted in quartz-carbonate-pyrite-arsenopyrite veins typical of high-grade **Kittila-style orogenic gold deposits**.
- **Further drilling warranted** to target plunging zones of high-grade, Kittila-style mineralization within broader zones of east-dipping bulk-tonnage style mineralization.



* See Company news release dated Feb. 27, 2025

Paana Project | Next Steps



EXPLORATION PROGRAM

Geoscience

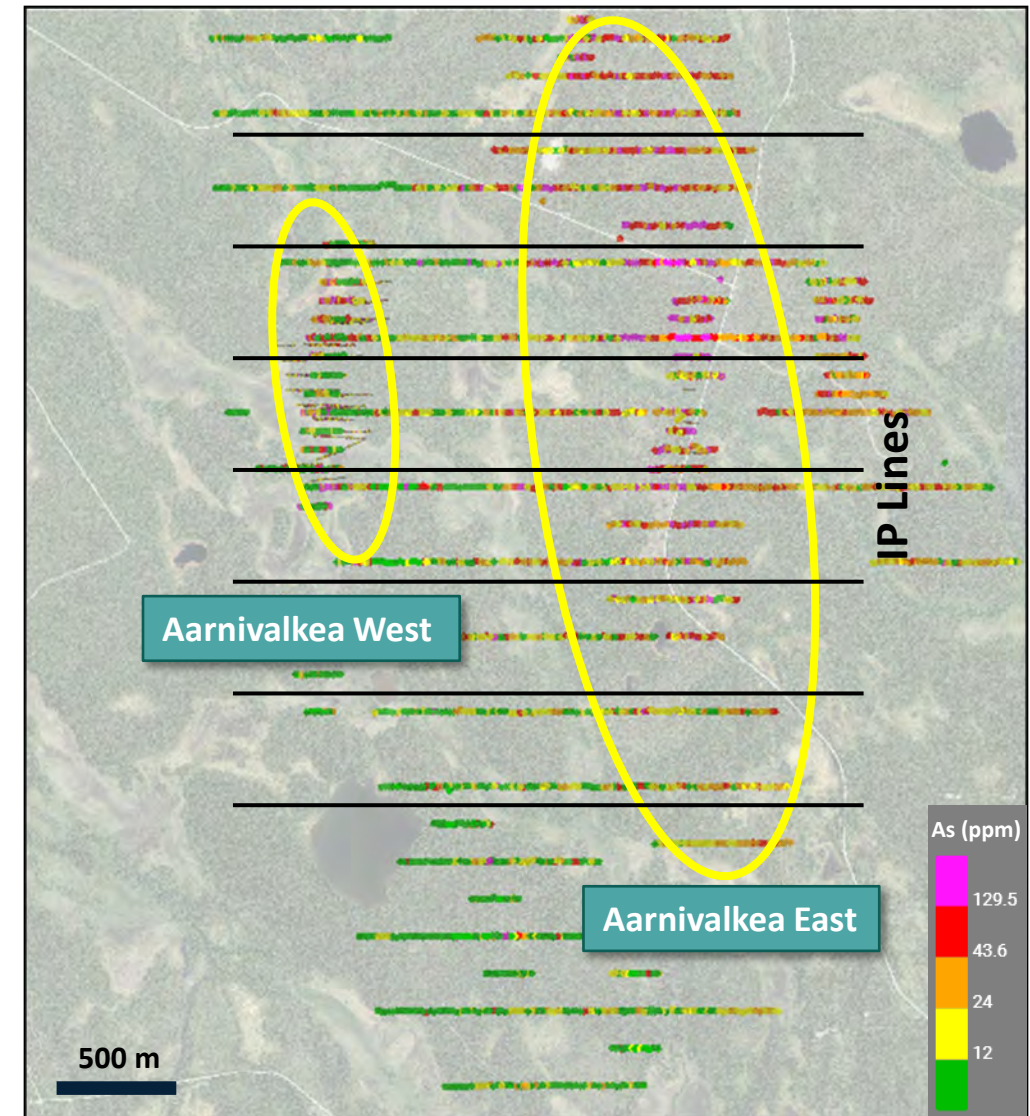
- Drill core relog to build a stronger geological understanding to inform the next phase of drilling and subsequent modelling.
- Further targeting across the Paana project integrating new airborne geophysics to refine areas for new and infill TOB drilling (Phase 2).

Geophysics

- IP geophysics to investigate the scale of the broad pyrite alteration footprint surrounding Aarnivalkea West and extended survey grid to Aarnivalkea East (20-line km). High resolution drone magnetics on Paana, Rova and Putaanperä to better define structural trends.

Drilling

- **PHASE 1 (Completed):** Targeting high-grade controls and extensions (down-dip and along-strike) at **Aarnivalkea West** (6 holes for ~2,000m)
- **PHASE 2:** Shallow drilling targeting near-surface mineralization at the broad 3.6 km long **Aarnivalkea East** geochemical anomaly (10 to 15 holes for 1,000 to 1,500 m)



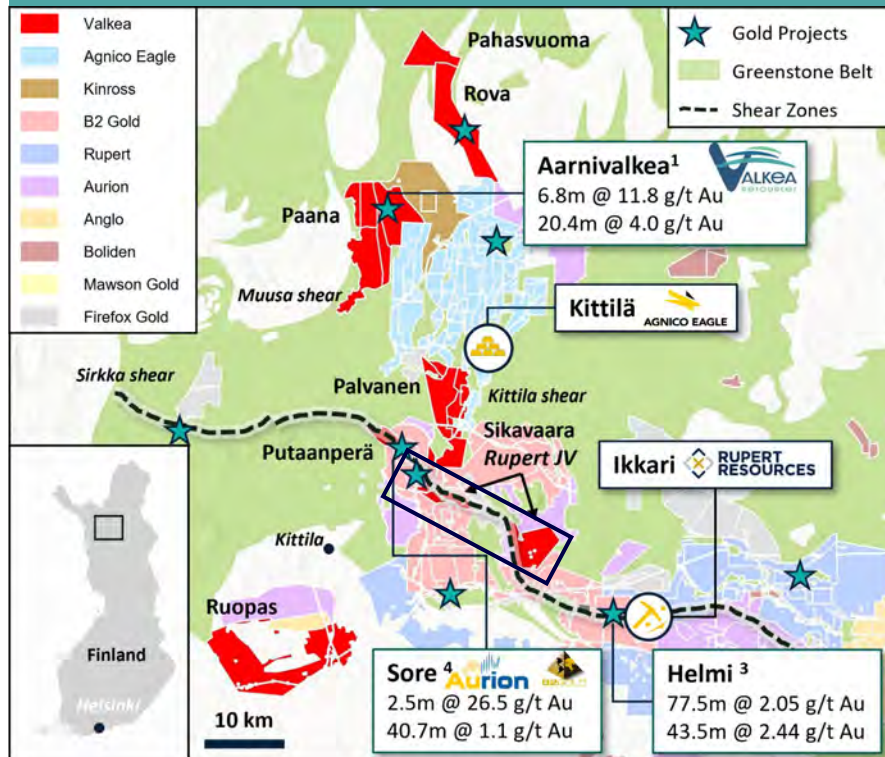
JV and Blue Sky Upside

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Technical Overview

Earn-In Project – Sikavaara (Rupert Resources)

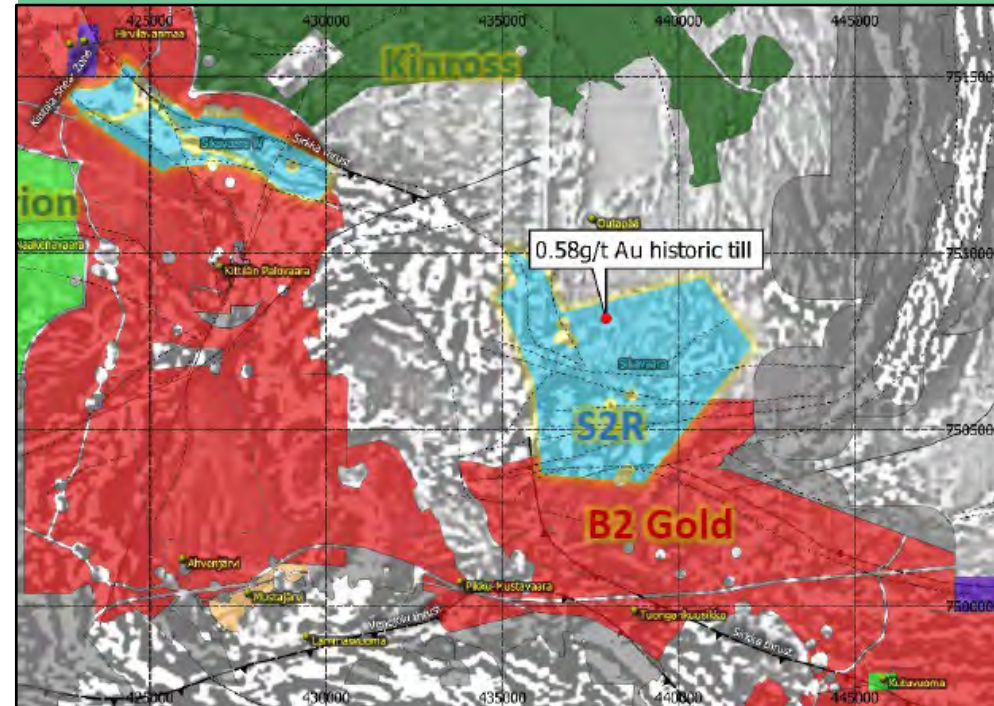


Significant exploration expenditures by Rupert should yield continued news-flow and project advancement

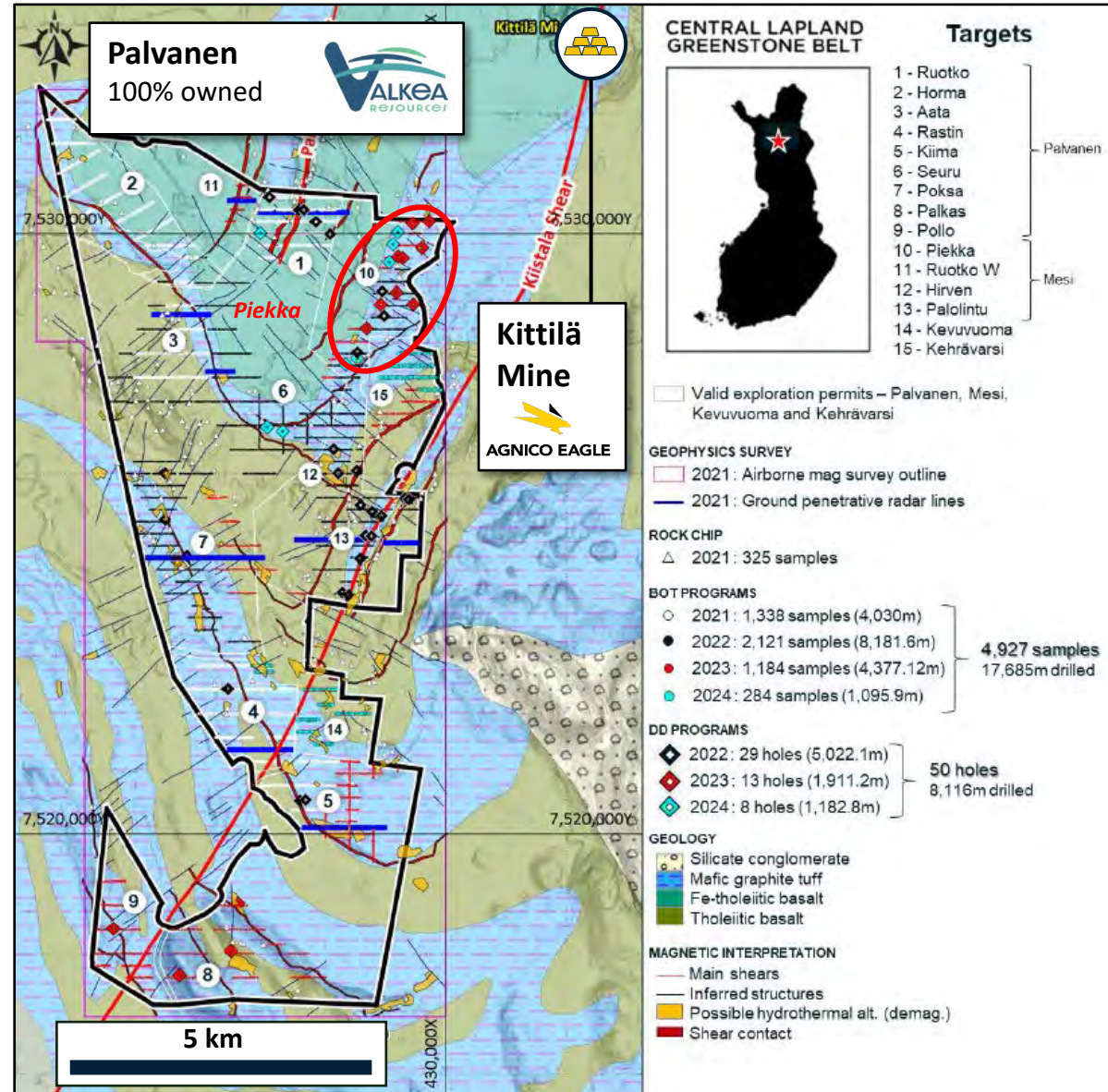
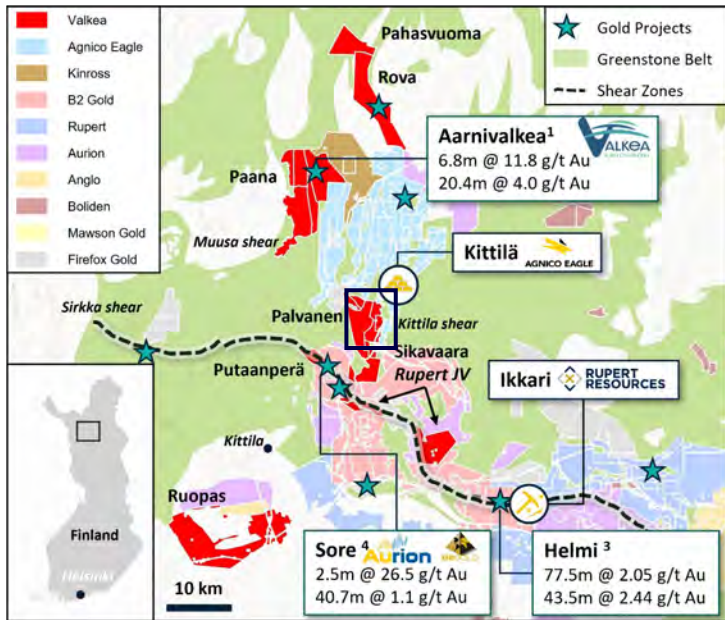


Rupert JV - ~ C\$5 Million JV exploration spend for 70% interest

~C\$1.65M spent to date and elected to enter Phase 2 to carry out an additional ~\$3.3 M in exploration



Palvanen Project

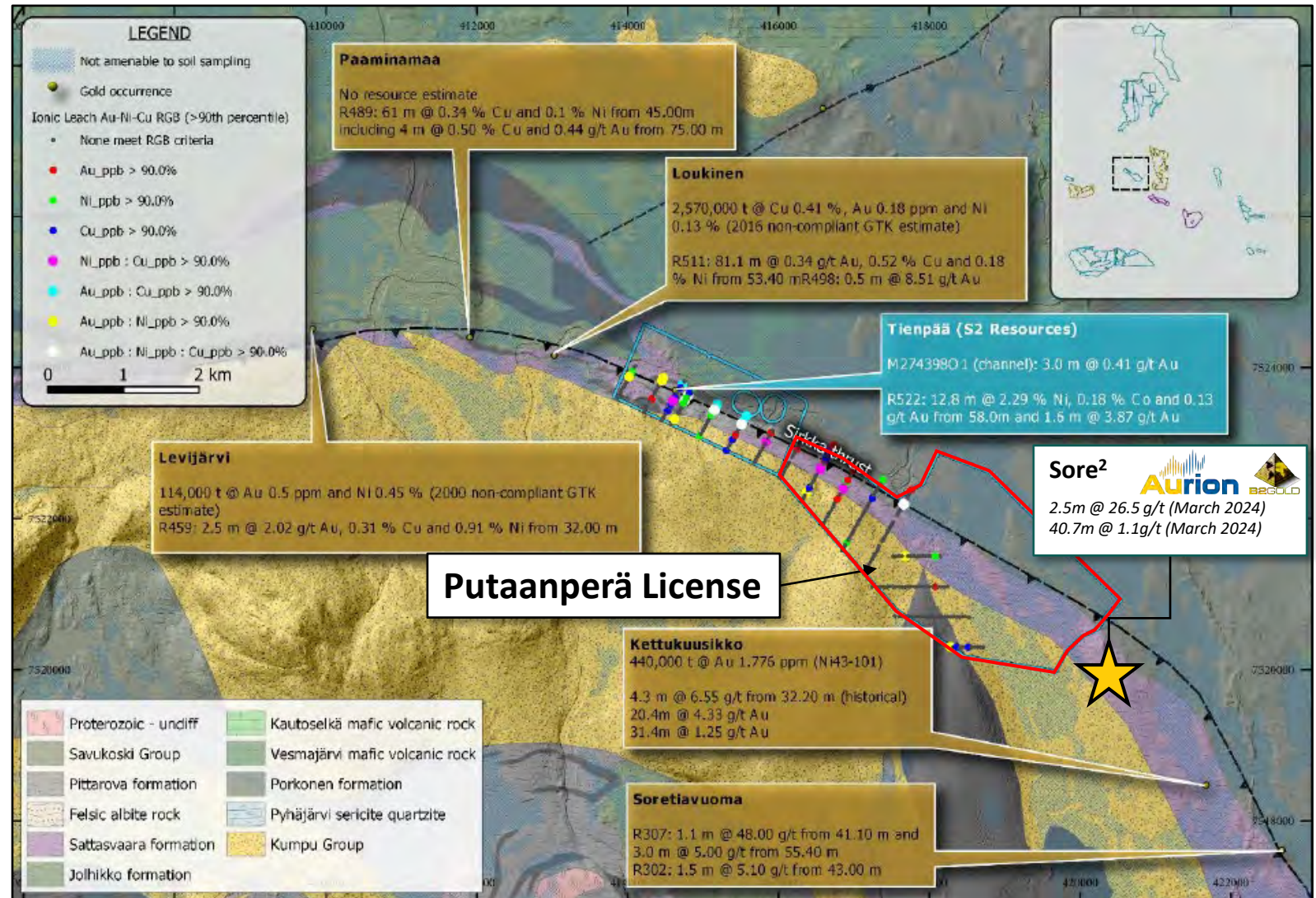
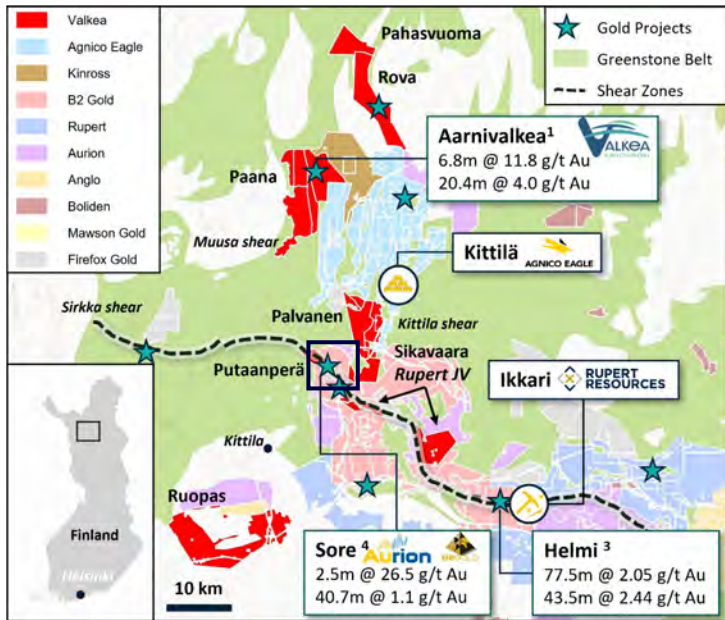


Valkea is now compiling and assessing the \$5.4 million worth of exploration work conducted by Kinross Gold, during a previous JV with the Company, to determine whether to explore the Palvanen project independently or to seek a new partner to fund additional and warranted targeted drill programs.

Valkea's goal is to maximize the project's potential while aligning with its broader exploration and development objectives in the CLGB.



Putaanperä Project



Situated along 7.3km of the Sirkka shear that also hosts the Ikkari discovery 45km to the SE along strike equivalent units as well as <1km from Aurion/B2 Gold's new Sore greenfield discovery

Ionic leach sampling defined 3.6km trend of anomalous Au-As-Ag-Cu¹



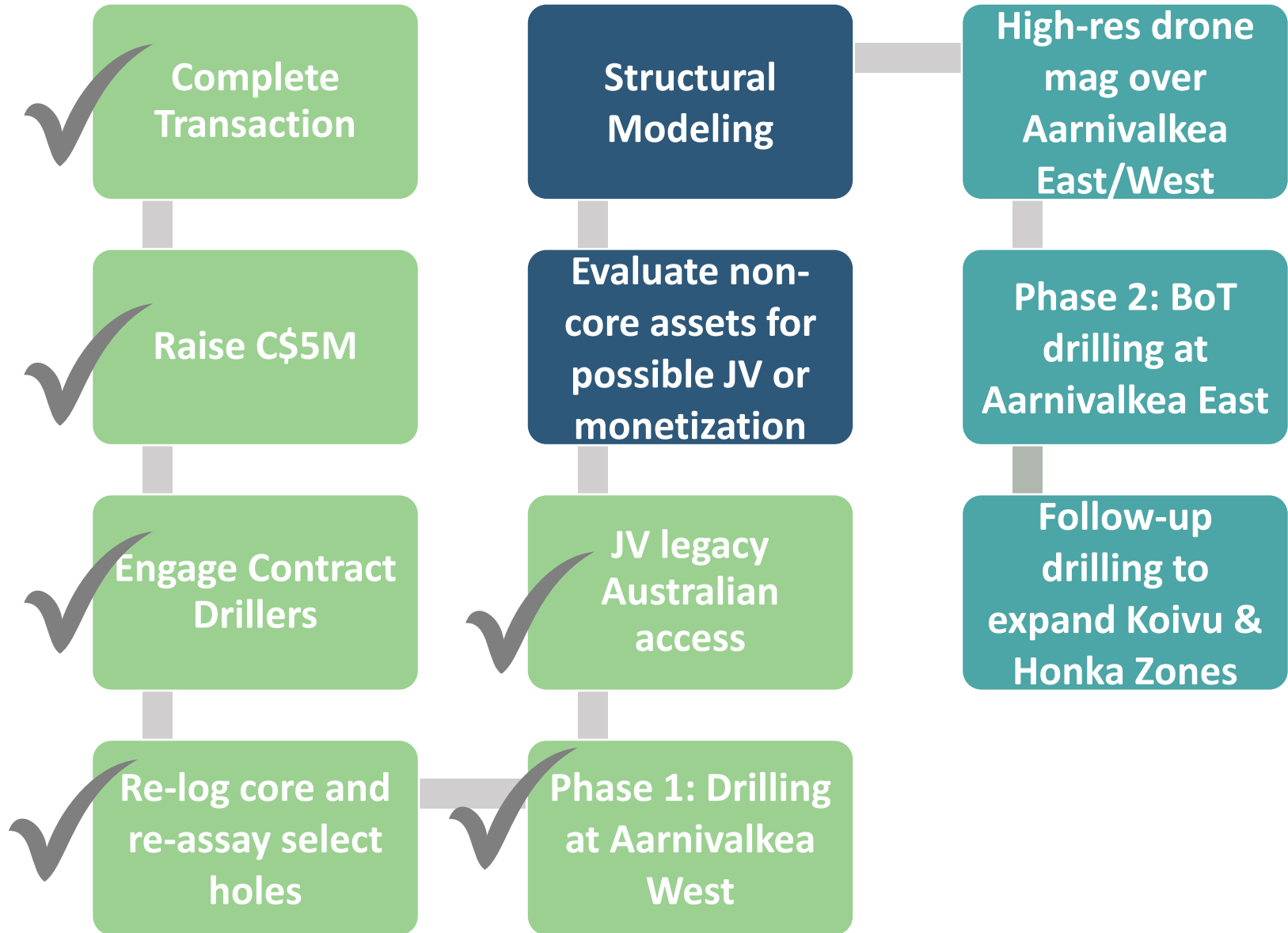
Data reported in:
 1. S2 Resources website (s2resources.com.au) Oct. 24th, 2018 NR
 2. Aurion Resources website (aurionresources.com) March 19th, 2024 NR

A wide-angle photograph of a snowy forest landscape. The foreground is a smooth, snow-covered path or clearing. The middle ground is filled with tall, snow-laden evergreen trees. The sky is a clear, deep blue, with a faint, greenish aurora borealis visible in the distance. The overall scene is bright and serene.

Set-up for Success



Achievements & Next Steps



Key Success Factors

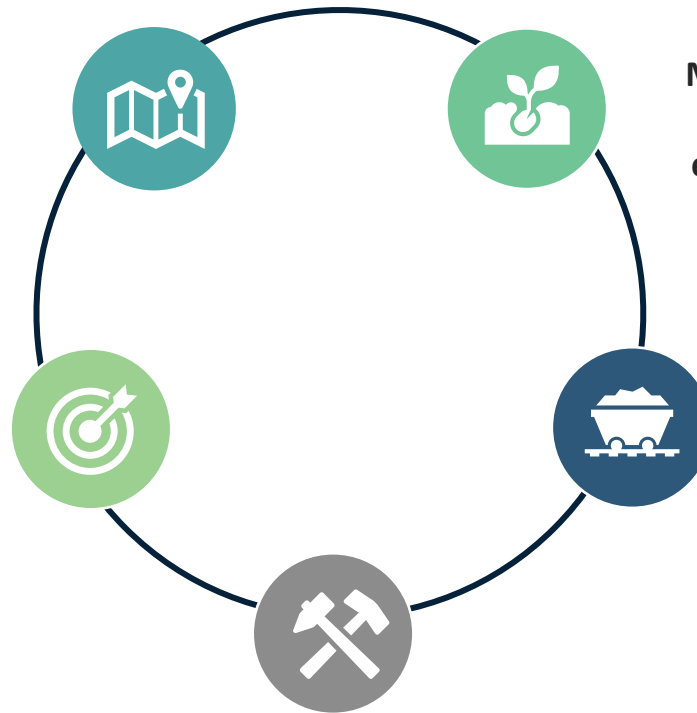


Emerging Tier 1 Jurisdiction

Finland is a top ranked jurisdiction host to very prospective yet underexplored geology, excellent infrastructure and has a clear regulatory framework

Valkea Teed Up for Resource Delineation at Aarnivalkea

Drilling completed at Aarnivalkea West within highly prospective +1.3km gold zone



Tier 1 Discovery Potential

Major greenstone belts (Abitibi, Norseman, Zimbabwe) host +200 Moz Au and +300 years of continual exploration combined versus CLGB at < 15 Moz Au and < 25 years of concentrated exploration

Canadian Major and Senior Mining Company Presence

Agnico Eagle, Kinross and B2Gold actively exploring

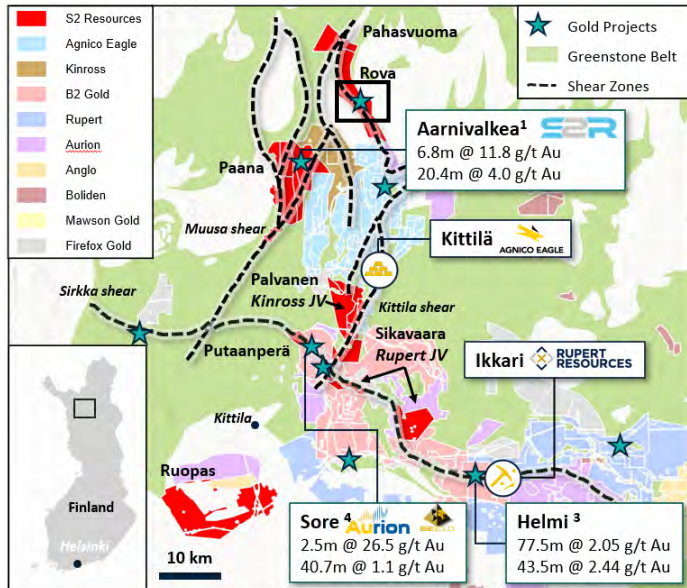
Canadian Junior Mining Companies Leading the Exploration Frontier

Aurion and Rupert boast a combined ~C\$1b market capitalization

The background of the slide is a photograph of a snowy forest. The ground is covered in a thick layer of white snow, with shadows cast by the trees. The trees are mostly evergreens, some of which are heavily laden with snow. In the center of the image, a vibrant green aurora borealis is visible against a clear blue sky.

Appendix

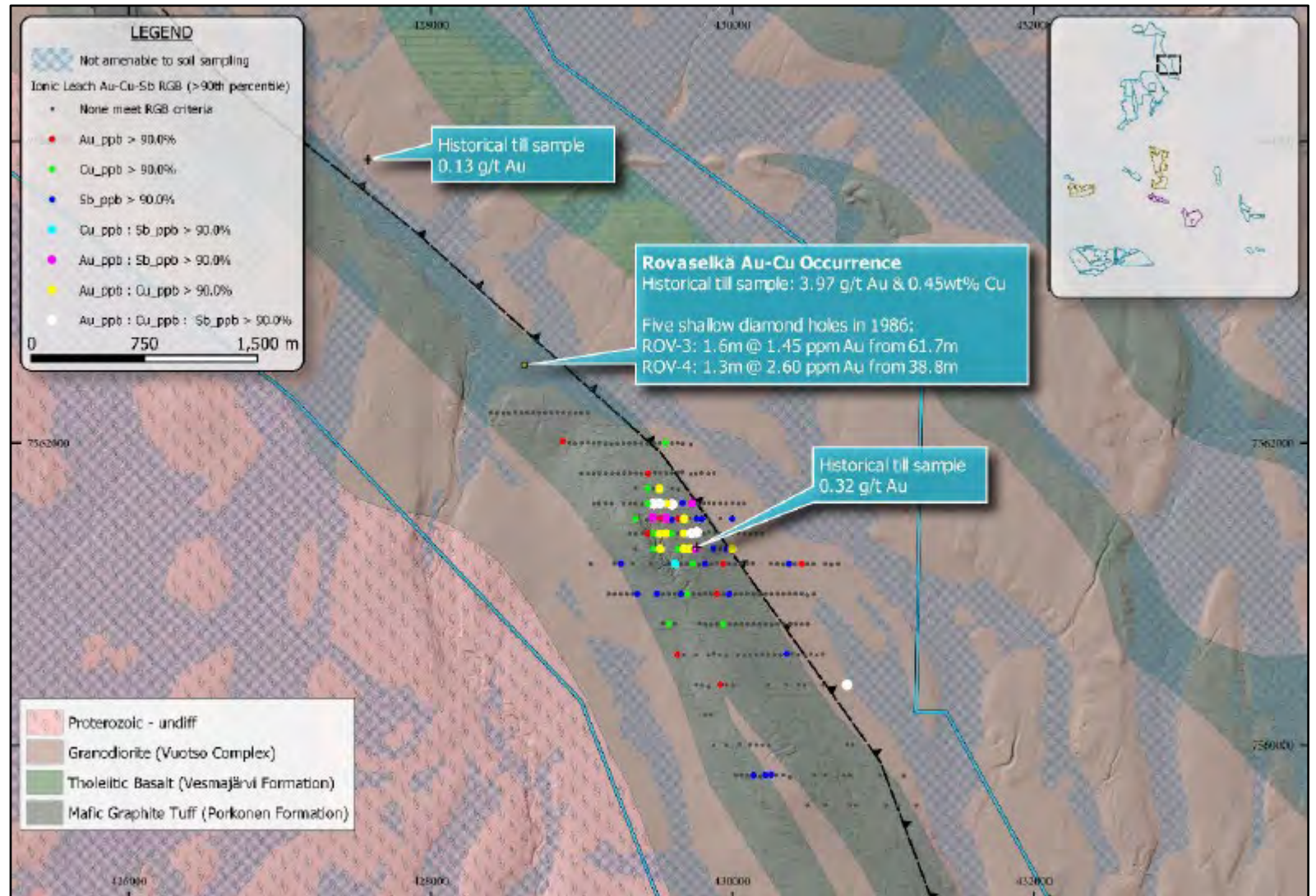
Rova Project



17 km trend of greenstone-granite contact with 4 km by 3 km Au anomaly with samples up to 3.97 g/t Au and 0.5% Cu

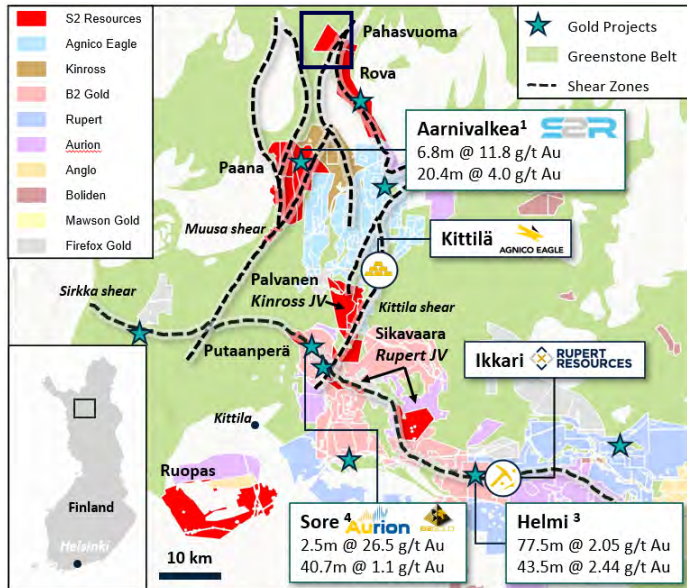
Base of till drilling on 500-1000m spaced lines

Strong coincident Au-Cu-Sb-As-Ag anomaly¹, 1.3 km south of historical prospect – not diamond drill tested



Data reported in:
1. S2 Resources website (s2resources.com.au) Oct. 27th, 2021 NR

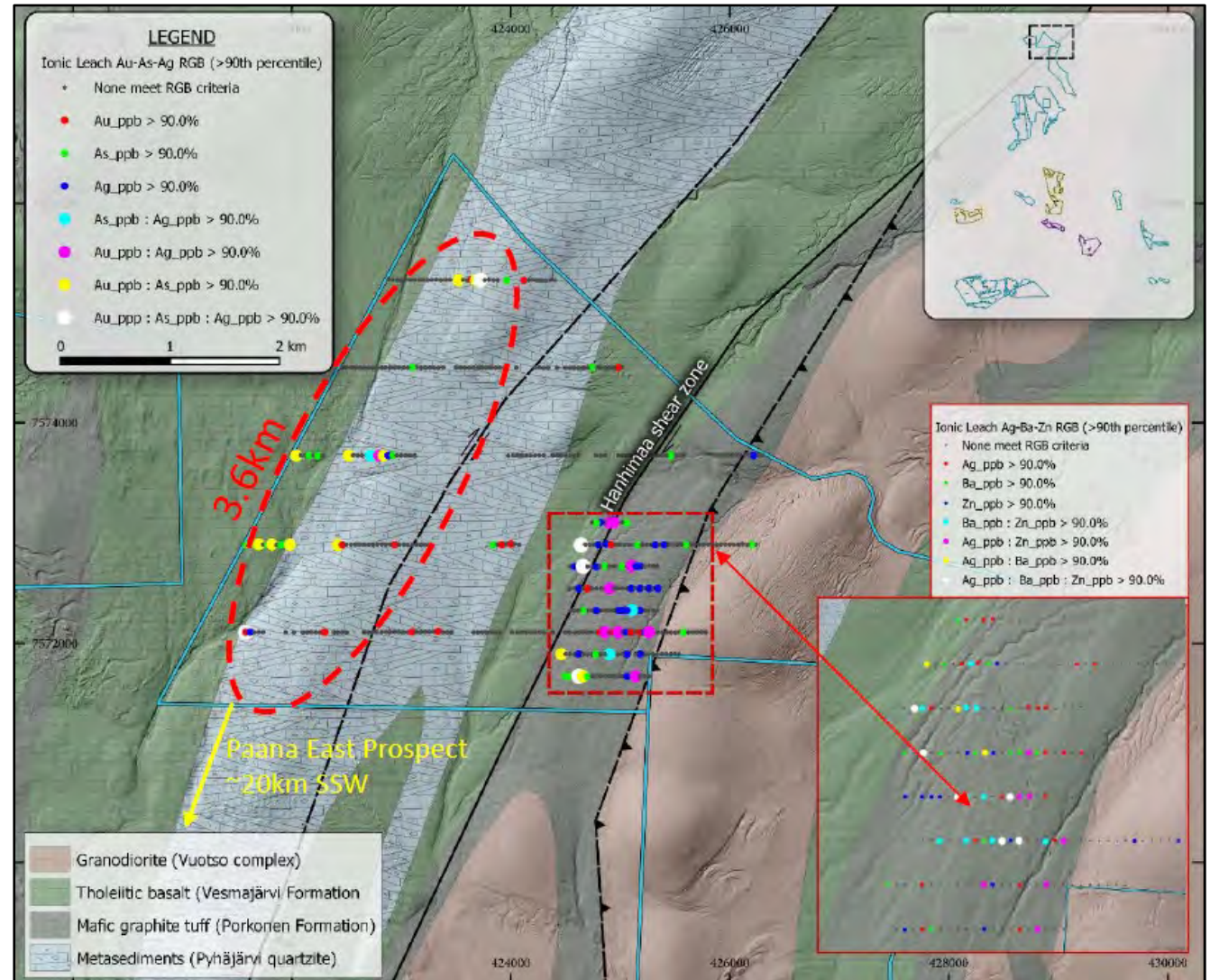
Pahasvuoma Project



Approximately 5km north and along strike from Aarnivalkea situated on the same mafic-sediment contact with no documented historic exploration

S2 defined a 3.6 km trend of anomalous Au-As-Ag¹ in 800m spaced ionic leach sampling.

S2 defined a strong Zn-Au-Ag-Ba¹ anomaly spatially associated with similar stratigraphy of Kittilä (mafic tuffs)



Data reported in:
1. S2 Resources website (s2resources.com.au) Oct. 27th, 2021 NR

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