

# VanadiumCorp Resource Inc.: Lac Dore NI 43-101 Technical Report Recommends and Outlines Development to Production

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 24, 2014) - VanadiumCorp Resource Inc. (TSX VENTURE:VRB) (the Company) is pleased to report that the first-ever Lac Dore NI 43-101 Technical Report is complete. The Report exceeds the usual requirement of a standard NI 43-101 technical report, in the sense it provides an extensive review of the metallurgy of vanadium extraction as well as a market outlook. Its author, Rejean Girard, President of IOS Geoscientifique Inc. (IOS), had access to completed works spanning more than 60 years, over 200 archived reports, which includes 8 different pre-NI 43-101 non-current resource calculations. The Lac Dore project has now reached a new level of compliance to achieve "advanced stage" status, significantly decreasing the timeline to production.

Mr. Girard, who has had intimate knowledge and experience of Lac Dore since 1997, refers to the Lac Dore Project as "one of the largest undeveloped primary sources of vanadium in the world" and "an advanced-stage project that can be quickly brought into development." He concludes: "There is no doubt in the author's mind that abundant resources are present and these resources shall be of sufficient quality, grade and quantity to justify an economically viable production of high-purity vanadium."

The Report enables the Company to proceed directly to resource calculations. No supplementary drilling is needed, years of expensive drilling campaigns to establish a resource are not required. The Report has unlocked all of the relevant past data and knowledge that is technically in the public domain but accessible to very few people. VanadiumCorp has authorized immediate claim expansion that facilitates preparation for eventual mine planning.

## Highlights of the Lac Dore NI 43-101 report include:

- 54 drill holes and 27 trenches with 3D modeling
- Vanadium concentrate grade averaging 1.2 - 1.4%
- 8 historic resource calculations, the two latest conducted on standards almost compatible to CIM guidelines, although they cannot be considered as current NI-43-101 compliant
- Over 200 reports dealing with exploration, drilling, metallurgy and economical aspects
- Access to forecast rail spur, 161Kv power and new roads
- Entire history of development from 1948
- Vanadium extractive metallurgy review
- Extensive beneficiation, smelting and salt-roasting testing by various groups
- Ground and airborne geophysical surveys
- Historical economic studies and feasibility studies
- Current claim expansion underway
- Comparable projects
- 2014 vanadium market study
- Nearby infrastructure and permitting
- Adjacent mine development and analysis
- Conversion process for high-purity vanadium electrolyte can be easily redone
- Commercialization of VRB and LVP batteries in North America depends on large-scale domestic primary production of high-purity vanadium
- Recommendations and specific budgets to complete resource calculations and a PEA by end of 2014
- Recommendations regarding the update or completion of a feasibility study

Adriaan Bakker, CEO of VanadiumCorp, states: "The first NI 43-101 Report ever completed at Lac Dore far exceeds expectations by dramatically reducing budgets, timelines and work necessary for our goal of taking the Lac Dore deposit to production. Production at Lac Dore would represent the first large-scale primary source of vanadium in North America. Alleviating the North American dependence on disruptive foreign supply of vanadium would provide price stability, security and independence. The Lac Dore deposit has the

supply and scale for North America to make vanadium-strengthened steel, and vanadium batteries, a reality for years to come."

Regarded as a "super metal", vanadium is the number-one steel strengthener in the world and is internationally acclaimed as the "ultimate energy storage solution". The vision of VanadiumCorp is to become the lowest cost, primary producer of vanadium in the world.

**(This release was approved by Mr. Rejean Girard, P. Geo. Mr. Girard is a qualified person as defined by National Instrument 43-101.)**

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*The information in this news release includes certain "forward-looking statements". All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company's properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward looking statements. Statements concerning resource calculations and production are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from VanadiumCorp's expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and local groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. VanadiumCorp's forward looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. VanadiumCorp assumes no obligation to update the forward looking statements if management's beliefs, opinions, projections, or other factors should they change.*

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