

# Sparton Resources Inc. Agreement Signed for Evaluation of Yao Wan Vanadium Project, Shaanxi Province China

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TORONTO, ONTARIO--(Marketwire - Jan. 2, 2018) - Sparton Resources Inc. (TSX VENTURE:SRI) ("Sparton" or the "Company") is pleased to announce that it has approved a Memorandum of Understanding ("MOU") for the advanced evaluation and possible acquisition of a 70% interest in the 16 square km. Yao Wan ("YW") Polymetallic Exploration License, in the Zhen'an area of Shaanxi Province, China.

## MOU Agreement

The Memorandum of Understanding ("MOU") has been entered into by a newly incorporated subsidiary of the Company, VStar Industries Inc. ("VStar"), and Warwick Mining Development Company Ltd. ("WMD") a local Chinese private company. Under the terms of the MOU, VStar will be responsible for all advanced exploration and evaluation expenditures up to the point of a China compliant feasibility study suitable and accepted for application for a vanadium mining license at Yao Wan. Further development of a mining operation would be paid for jointly as to 70% V Star and 30% WMD, with each party credited for its past expenditures.

## Yao Wan Vanadium Project

The YW License has been extensively explored by WMD, Past work completed between 2006 and 2015 included surface and underground core drilling, surface trenching, and tunneling. The Vanadium mineralization is strata bound and similar to other "stone coal" carbonaceous shale type vanadium deposits in China. In this particular area, host rocks have been weakly metamorphosed and both the vanadium horizon and host wall rocks appear more competent than those in other areas evaluated by the Company subsidiaries.

The license contains a, Chinese Category 332 and 333 vanadium pentoxide (V<sub>2</sub>O<sub>5</sub>) mineral inventory (see Cautionary Statement below) which may be considered under NI 43-101 as "Historical Estimates". Six vanadium zones have been identified along an 11 kilometer strike length within a 9 square kilometer section of the YW License.

## "Historical Estimates"

A total of 37,280,900 tonnes of vanadium mineralization in Chinese categories 332 and 333, grading an average of 0.85% V<sub>2</sub>O<sub>5</sub> has been calculated for the six vanadium zones. This equates to 316,096 tonnes of contained V<sub>2</sub>O<sub>5</sub>.

Of this total, 33% or 12,302,900 tonnes are classified as Chinese category 332 with an average grade of 0.82 % V<sub>2</sub>O<sub>5</sub> containing 999,912 tonnes of V<sub>2</sub>O<sub>5</sub>. The remaining 24,973,000 tonnes are classified as Chinese category 333, grading an average of 0.86% V<sub>2</sub>O<sub>5</sub>, containing 216,284 tonnes of V<sub>2</sub>O<sub>5</sub>.

The vanadium horizon varies from 3 to 8.25 meters in thickness.

Historical Estimates provided by the WMD database, and included in the total above, also indicate a near surface vanadium mineralized zone containing 5,433,900 tonnes grading 1.02% V<sub>2</sub>O<sub>5</sub> and containing 75,632 tonnes of V<sub>2</sub>O<sub>5</sub>.

## Cautionary Statement

It should be noted that the vanadium endowments quoted here are considered "Historical Estimates" under NI 43-101 and include estimates from data available to VStar from work done by a PRC Licensed Exploration Organization engaged by the exploration license owner WMD, for various work programs between 2006 and 2015.

The data are believed to be reliable and were generated using recognized calculation procedures and analytical techniques. The "Historical Estimates" are related to Chinese category 332 and 333 level resource reporting standards.

More work needs to be done to upgrade or verify these "Historical Estimates" into current resource categories. While VStar has the right to acquire a 70% equity interest in the Yao Wan exploration license and project (and through it the Company a net 56% interest), the Company recognizes that sufficient work has not been yet done to classify the "Historical Estimates" as current mineral resources or mineral reserves.

As such Sparton and VStar are not treating the "Historical Estimates" as current mineral resources or mineral reserves or implying any economic value to them. Insufficient metallurgical testing has been completed on the YW mineralization to understand recoverability of the vanadium from these deposits, and cost estimates for open cast or underground mining have not yet been made by an independent organization.

The data here, and commentary provided, are shown to indicate that further technical evaluation of the vanadium mineralization endowment of the Yao Wan area is necessary to establish YW it as a potential source of high purity vanadium products, suitable for the production of electrolyte for the vanadium flow battery industry or other applications.

## About VStar Industries

VStar is a 90% owned subsidiary of the Company recently incorporated in the British Virgin Islands. Its mandate is to deal with the evaluation and development of vanadium related opportunities which were formerly the mandate of VanSpar Mining Inc, the Company's 87.46 % owned subsidiary.

All vanadium mineral related interests and activities previously held and overseen by VanSpar will now be held and managed by VStar going forward.

A. L. Barker M.A.Sc., P.Eng., P.Geol. the Company CEO, is the Qualified Person under NI 43-101 for the technical information in this news release. Mr. Barker has conducted a site visit to the YW area, reviewed all available data for the YW Exploration License, believes the "Historical Estimates" to be reliable, and has approved the contents of this news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

## Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to

buy any of the securities described herein.

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