

# VanadiumCorp Resource Inc. Files NI 43-101 Technical Report

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VANCOUVER, Dec. 14, 2020 - [VanadiumCorp Resource Inc.](#) (TSX VENTURE: "VRB") (OTCBB:"APAFF") (FRANKFURT:"NWN") (the "Company") is pleased to announce that it has filed a National Instrument 43-101 ("NI 43-101") Technical Report entitled the "Lac Dor? Project, Chibougamau, Qu?bec, Canada" with an effective date of December 10, 2020 (the "Technical Report"). The Technical Report is available for review on SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Company's website ([www.vanadiumcorp.com](http://www.vanadiumcorp.com)).

The Technical Report discloses the results of a Mineral Resource Estimate (MRE) for the Company's 100% owned Lac Dor? Vanadium Project. The total Measured and Indicated Mineral Resources for the Lac Dor? project are estimated at 214.93 million tonnes (Mt) of mineralized material contained in the Lac Dor? Main Zone with the potential to produce 52.97 million tonnes of magnetite concentrate grading 1.3% Vanadium Pentoxide ( $V_2O_5$ ), 62% Iron (Fe) and 8.7% Titanium Dioxide ( $TiO_2$ ).

In addition, the Lac Dor? project hosts 86.91 Mt grading 0.4%  $V_2O_5$ , 28.0% Fe, 7.6%  $TiO_2$  and 25.9% magnetite concentrate in the Inferred category which are estimated to contain 22.55 Mt of magnetite concentrate grading 1.2%  $V_2O_5$ , 62% Fe and 9.2%  $TiO_2$ .

VanadiumCorp now has sufficient Mineral Resources in the appropriate categories to progress with a preliminary economic assessment or prefeasibility study. The Company plans to independently validate its 100% owned VanadiumCorp Electrochem Process Technology (&#8220;VEPT&#8221;) for use in future economic studies.

## Summary of the Mineral Resource Estimate:

- Measured and Indicated Mineral Resources of 214.93 Mt at 0.4%  $V_2O_5$ , 27.1% Fe, 7.1%  $TiO_2$  and 24.6% magnetite.
- Measured and Indicated Mineral Resources estimated to contain 52.97 Mt of magnetite concentrate grading 1.3%  $V_2O_5$ , 62% Fe and 8.7%  $TiO_2$ .
- Measured and Indicated Mineral Resources estimated to contain 1.49 billion pounds of  $V_2O_5$  in the magnetite concentrate.
- Additional Inferred Mineral Resources of 86.91 Mt, grading at 0.4%  $V_2O_5$ , 28.0% Fe, 7.6%  $TiO_2$  and 25.9% magnetite.
- Inferred Mineral Resources estimated to contain 22.55 Mt of magnetite concentrate, with the concentrate grading 1.2%  $V_2O_5$ , 62% Fe and 9.2%  $TiO_2$ .
- Inferred Mineral Resources estimated to contain an additional 0.61 billion pounds of  $V_2O_5$  in the magnetite concentrate.
- Significant stratigraphic unit with higher magnetite content delineated within the resource (Unit P2-A) with:
  - Measured & Indicated Mineral Resources of 78.1 Mt at 0.6%  $V_2O_5$ , 33.4% Fe, 9.3%  $TiO_2$  and 33.9% magnetite, with 1.3%  $V_2O_5$ , 62.0% Fe and 9.3%  $TiO_2$  in magnetite concentrate.
  - Inferred Mineral Resources totaling 29.2 Mt at 0.6%  $V_2O_5$ , 32.7% Fe, 8.8%  $TiO_2$  and 32.8% magnetite with 1.3%  $V_2O_5$ , 62% Fe and 8.1%  $TiO_2$  in magnetite concentrate.
- 100.86 Mt in the Measured and Indicated category with magnetite concentrate grades > 1.4%  $V_2O_5$ .

## About VanadiumCorp

The Company is focused on the commercial development of its 100% owned green and efficient chemical recovery process invented by Dr. Francois Cardarelli, that addresses the recovery of vanadium, iron, titanium, and silica from feedstocks such as vanadiferous titano-magnetite, iron ores and other industrial by-products containing vanadium. Furthermore, VanadiumCorp&#8217;s mandate is to become a strategic supplier of renewable, Next Generation vanadium electrolyte for redox flow batteries and other high purity applications that benefit most from exclusively green and cost-effective vanadium. [VanadiumCorp Resource](#)

[Inc.](#) plans to license VEPT globally and integrate VEPT into the development of the 100% owned Lac Dor? vanadium-titanium-iron flagship project adjacent to Blackrock Metals Inc.'s property, which is currently permitted to build a mine and mill to produce a vanadium-rich magnetite concentrate product. VanadiumCorp provides investors with leverage to vanadium, titanium and iron in the mining-friendly and geopolitically stable jurisdiction of Quebec, Canada. Green recovery technology, primary vanadium resource size, superior grades, and well-developed infrastructure, puts VanadiumCorp in a valuable strategic position to take advantage of the strong vanadium market driven by supply shortages and growing demand from the Chinese and global steel industries, as well as the fast-emerging renewable use of vanadium in sustainable energy storage for stationary to unlimited scale applications. Nearby infrastructure at Lac Dore includes a 161kV Hydro Power at approximately \$.02 kWh, CN Rail Line, available water, local airport, and a mining community of over 7,000 people in the city of Chibougamau.

#### Qualified Person

The technical information contained in this news release has been reviewed and approved by Dr. Luke Longridge, P. Geo (BC, OGG), CSA Global Senior Structural Geologist, an independent Qualified Person with respect to the Company's Lac Dor? Project as defined under National Instrument 43-101. Dr. Adrian Martinez, P. Geo (ON), OGG Special Authorization, CSA Global Senior Resource Geologist, is the independent Qualified Person with respect to the MRE.

On behalf of the board of VanadiumCorp:

Adriaan Bakker

President and Chief Executive Officer

For more information:

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