

VanadiumCorp Resource Inc. Announces a Key Milestone with its First Electrolyte Plant

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Vancouver, March 19, 2024 - [VanadiumCorp Resource Inc.](#) (TSXV:VRB) (FSE:NWNA) (OTC:VRBFF) ("VanadiumCorp" or the "Company") announces that the Company's technical team is conducting the final stages of process optimization of our vanadium electrolyte Plant No. 1. The plant is functioning as designed and calibration electrolyte batches are running as expected. The construction advisors from C-Tech UK have completed their work and have demobilized.

Vanadium electrolyte production is a key milestone for VanadiumCorp. Plant No. 1 will provide electrolytes to develop our initial customer base. Concurrently with the design and construction of Plant No. 1, the Company's technical team prepared a scoping-level engineering study for a 4 million litres per year plant. Upon securing offtake contracts, our scoping indicates that about 18 months of detailed engineering, procurement and construction is required to open Plant No. 2.

The Company's Plant No. 1 is located in Val-des-Sources, Québec, at the Carrefour d'Innovation sur les Matériaux de la MRC des Sources (CIMMS). The Company's website (www.vanadiumcorp.com) displays photographs of the completed plant.

Paul McGuigan, P. Geo., CEO of the Company, stated:

"VanadiumCorp will enter midstream into the Vanadium Flow Battery (VFB) supply chain with the production of vanadium electrolytes for Original Equipment Manufacturers (OEMs). With the initial production of electrolytes from Plant No. 1, VanadiumCorp is on track to produce up to 350,000 litres of electrolytes annually, sufficient to store some 6.8 MWh of electrical energy in VFB installations. The Company welcomes inquiries from those VFB OEMs seeking a reliable, Made-in-Canada source of high-purity vanadium electrolytes."

About VanadiumCorp Resource Inc.

A remarkable transformation of the global energy landscape is underway as we shift toward renewable energy sources. Solar and wind energy sources are forecasted to dominate power generation. Yet, vast amounts of long-duration energy storage (LDES) are vital to time-shift and stabilize these variable energy sources. The Vanadium Flow Battery is the most mature of the LDES battery technologies. According to MIT (2022), the flow battery "technology platform can incorporate a wide array of chemistries, among which the most developed at present is the VFB, which is unique for its ability to perform indefinitely with inexpensive operational maintenance."

The Company's initial manufacturing facility is in Val-des-Sources, Québec. To assure stable, long-term access to vanadium feedstocks for electrolyte manufacturing, the Company is developing novel hydrometallurgical processes to extract vanadium from the titanomagnetite deposits at its wholly owned Lac Doré property near Chibougamau, Québec.

The Company's electrolyte plant will also test the quality of the anticipated outputs from a Lac Doré pilot plant and reprocess electrolytes as needed. We are currently scoping the expansion of production to 4 million litres of electrolytes per year.

On behalf of the Board of [VanadiumCorp Resource Inc.](#):

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The forward-looking statements contained herein are expressly qualified by this disclaimer.

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