

VanadiumCorp Resource Inc. Progress update - Ambient Noise Tomography Survey - Lac Dore deposit

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[VanadiumCorp Resource Inc.](#) (TSX-V: VRB) (FSE: NWN) (OTC: VRBF) VanadiumCorp (the "Company") engaged CAUR Technologies December 2024 to conduct an Ambient Noise Tomography (ANT) survey to characterize the Lac Doré deposit located on VanadiumCorp's property near Chibougamau, Quebec. Ambient Noise Tomography is a passive technique that records ambient vibrations using seismic sensors. This method allows for the modelling of underground structures and provides detailed information on S-wave velocities.

The scope of the project includes creating a synthetic velocity model, optimizing the sensor network design, and recording seismic noise using 104 triaxial sensors. Additionally, the project involves managing and archiving the seismic data collected. The final report will detail the survey design, field campaign, data collected, data analysis, the final S-wave velocity model, and geological interpretations.

ATN Progress Report

Initial planning focused on designing the sensor layout to optimize the imaging of the Lac Doré deposit. Fieldwork at the Lac Doré property started during the week of December 22, 2024. Initial activities included land surveying, reconnaissance, and the placement of sensor positions in preparation for deployment. Geophone deployment was completed in March, and data recording will conclude at the end of April. Following this, data processing will begin on the 3D geophysical interpretation model, which is expected to take approximately four to six weeks.

The goal of the Ambient Noise Tomography Survey is to develop an updated geological and structural model. This model will be used in the revision of the "NI 43-101" report which was including VTM Resource, which was released in 2020 and is classified as a historical estimate.

Financing

The Company has submitted documents to the TSX Venture Exchange (the "Exchange") to seek conditional approval for the announced financing, which includes the closing of a second tranche that will generate gross proceeds of \$50,000.00. This tranche involves the issuance of 454,545 Units to arm's-length subscribers. Additionally, the Company may pay finders' fees in cash and warrants, which will have the same terms as the Unit Warrants. Furthermore, in order to accommodate changes in the Quebec flow-through tax regulations announced March 25, 2025 the Company has received approval to extend the announced financing to May 14, 2025.

All shares issued as part of this financing, as well as any shares resulting from the exercise of warrants, will be subject to a four-month hold period from the closing date. The financing is contingent upon approval from the TSXV Exchange.

Net proceeds from the financing will be used for exploration and metallurgical testing of the Company's wholly-owned mineral properties, electrolyte plant, and general corporate purposes.

Director of VanadiumCorp Andre Gauthier, P. Eng., P.GEO is the qualified person (as defined in NI 43-101) who has reviewed this news release.

Additional information about Vanadiumcorp can be found on its website, and you can review its profile on

SEDAR+ at www.sedarplus.ca.

About VanadiumCorp Resource Inc.

VanadiumCorp is a Canadian critical metals exploration company owning 100% of two strategic properties in Quebec: The Iron T and the flagship Lac Doré property. The company is advancing innovative technologies to extract vanadium-titanium and potentially high-grade iron from its vanadiferous titanomagnetite projects. The successful implementation of these technologies is expected to ensure a stable, long-term supply of the company's critical metal deposits, which includes vanadium feedstock for its inaugural electrolyte production facility situated in Val-des-Sources, Quebec. This electrolyte plant will serve a dual purpose: evaluating the quality of outputs from the Lac Doré pilot plant and facilitating the recycling of electrolyte. Furthermore, the company intends to expand its production of electrolytes for the international market, specifically for long-duration Vanadium Flow Batteries (VRBs).

On behalf of the Board of VanadiumCorp Resource Inc.

"Kristien Davenport"

President and Director

VANADIUMCORP RESOURCES INC.

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

Forward-Looking Statements

This document may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) regarding, among other things, VanadiumCorp's business and the environment in which it operates. In general, forward-looking statements can be identified by the use of words such as "anticipates", "expects" or "does not expect", "is expected", "budget", "forecast", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "could" or "will be taken", "occur" or "will be achieved". VanadiumCorp relies on a number of assumptions and estimates to make these forward-looking statements, including, without limitation, the ability to acquire the necessary permits and authorizations to advance the Lac Doré property to the production stage, the ability to add to existing resources at Lac Doré through drilling, the costs associated with the development and operation of its properties. These assumptions and estimates are made in light of forecasts and conditions that are considered relevant and reasonable based on available information and current circumstances. A number of risk factors may cause actual results, level of activity, performance or results of such exploration and/or mine development to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the ability to modify project parameters as plans continue to be refined, the ability to execute planned future exploration and drilling programs, the need for additional financing to continue exploration and development efforts, changes in general economic, market and business conditions, and other risks outlined in VanadiumCorp's latest Annual Information Form under the heading "Risk Factors" and in its other public documents. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and that may be beyond VanadiumCorp's control. Although VanadiumCorp has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, undue

reliance should not be placed on these forward-looking statements. In addition, all forward-looking statements in this press release are made as of the date of this press release. VanadiumCorp 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 required by applicable securities laws.

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

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