

Rocky Mountain Resources Corp. Completes Name Change to American Vanadium Corp.

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Vancouver, British Columbia CANADA, January 04, 2011 - Rocky Mountain Resources Corp. (RKY - TSX Venture), is pleased to announce the completion of its legal name change to "[American Vanadium Corp.](#)" The Company will continue trading on the TSX Venture Exchange under its new stock symbol "AVC" effective at the open of the markets on January 5, 2011. Information on the Company can now be found at www.americanvanadium.com.

"With the ever growing importance of vanadium, our Company is consolidating its leadership role as the definitive producer of high performance battery grade vanadium as well as vanadium electrolyte for the mass storage industry," stated Bill Radvak, President & CEO. "The change to American Vanadium Corp. signals the launch of an aggressive program to sign off-takes for the steel industry as well as forge global partnerships in the renewable energy space."

About American Vanadium Corp.

American Vanadium Corp. is a tier-one metals exploration and development company focused on developing environmentally favorable projects within politically stable regions with the potential to host large deposits of industrial metals or minerals. American Vanadium is currently developing a world-class vanadium resource in the State of Nevada, U.S.A., and evaluating other opportunities. The Company strives to be a premier mineral resource development and production company.

Vanadium is growing in importance as an alloying metal used to strengthen steel as well as the emerging uses with mass storage cells and lithium vanadium batteries for renewable energy. The Company's Gibellini Vanadium Project is unique in its ability to have economic production of vanadium for the steel industry as well as vanadium electrolyte for the mass storage industry. With virtually all world production of vanadium coming from China, South Africa and Russia, the Gibellini project, being located in Nevada, gives the Company the opportunity to become North America's first and only primary producer of Vanadium. Gibellini's favorable geologic setting and amenability to low cost heap leach recoveries offer unique low cost production capabilities.

A Scoping Study and NI 43-101 have been completed by AMEC E&C Services and are available at www.sedar.com or the Company's website www.americanvanadium.com.

ON BEHALF OF THE BOARD

"Bill Radvak"
Bill Radvak, President & CEO

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding the expected timeline for completion of the Feasibility Study, the design of the Gibellini Mine and the production of vanadium electrolyte. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of American Vanadium to be materially different from any future results,

performance or achievements expressed or implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of vanadium; possible variations in reserves, grade or recovery rates; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although American Vanadium has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. American Vanadium does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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