

VanadiumCorp Resources and McKenzie Bay International Enter Agreement

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BRIGHTON, MI -- (Marketwired - Dec 30, 2013) - [VanadiumCorp Resource, Inc.](#) previously PacificOre Mining Corp, and McKenzie Bay International Ltd (PINKSHEETS: MKBY) signed a Memorandum of Understanding for MKBY to sell its material documentation and intellectual technology it has specific to the development of VanadiumCorp's Lac Dore Iron-Titanium-Vanadium deposit near Chibougamau, Quebec.

The companies, along with Clean Green Energy (CGE), began discussions in Detroit, Michigan, in late October 2013. Bryan Zaplitny represented CGE as well as MKBY during the negotiations.

In discussion, the 100% owned non-public domain SNC Lavalin Feasibility Study completed for the Lac Dore deposit in 2003. Focused specifically on the "Main Ore Zone", the Study could save significant time and capital requirements for future development. Future development would largely involve updating work already completed to meet the criteria of the National Instrument 43-101. The Study concluded that the Lac Dore project could be the lowest cost Vanadium producer in the world.

A core component to the feasibility was the Refining Process Technology "McKenzie Bay Process" developed by MKBY and its consultants. The Process represents the capacity for mineralization to directly produce high purity Vanadium chemicals for the manufacture of Vanadium Electrolyte (VE), which is concentrated for reduced shipping costs. MKBY spent millions, over many years, developing the Lac Dore Project and the McKenzie Bay refining process.

These items could add significant value for VanadiumCorp's development and production of the Lac Dore area. Demand for Vanadium in steel products has grown exponentially and there have been substantial breakthroughs in the Vanadium Redox Battery technology.

About McKenzie Bay International Ltd:

McKenzie Bay is an energy technology holding company. MKBY specializes in the acquisition of exclusive rights to renewable energy technologies to establish multiple revenue streams for the company. For more information: www.mckenziebay.com.

About VanadiumCorp Resources Inc:

VanadiumCorp is a resource company with a growth strategy focused on development of its most advanced Vanadium project in Quebec. The company's Vanadium Lac Dore Project is located in one of the best mining jurisdictions in the world. For more information: www.vanadiumcorp.com.

For further information contact, Investor Relations, Rich Kaiser, YES INTERNATIONAL (757) 306-6090, yes@yesinternational.com

Certain statements made in this release constitute forward-looking statements and do not guarantee future performance. Actual results or developments may differ materially from the projections in the forward-looking statements.

Contact:

Rich Kaiser
7573066090

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