VanadiumCorp Resource Inc. Reports New High-Grade V2O5 Drill Core Intercepts1 at Lac Doré

21.05.2020 | CNW

37.1 M Grading 0.73% V2O5 and 55.72% FE2O3; Additional Davis Tube Testing Results Include 8.3 M Grading 22.9% Magnetics with 1.5% V2O5

VANCOUVER, May 21, 2020 - VanadiumCorp Resource Inc. (TSX-V: "VRB") ("VanadiumCorp" or the "Company"), is pleased to release the latest assay results for an additional ten (10) drill holes from the Company's summer-fall 2019 infill and extension drilling program at its Lac Doré Vanadium property, as well as new Davis Tube magnetic separation testwork results for 33 additional composite core samples from eight drill holes. Assay results are reported for holes LD-19-003, LD-19-004, LD-19-005, LD-19-008, LD-19-013, LD-19-015, LD-19-018, LD-19-021, LD-19-032 and LD-19-035, bringing the total number of holes with complete assay results received to 24 out of 37 holes drilled in 2019. The Lac Doré Vanadium property is located 27 km east-southeast from the city of Chibougamau, in Eeyou Istchee James Bay Territory, Northern Québec. The Chibougamau area is host to several vanadiferous titanomagnetite (VTM) deposits, including the Southwest and Armitage deposits on the adjacent Blackrock property (BlackRock Metals Inc.) and the South and North Zone deposits on the Mont Sorcier property to the North (Vanadium One Iron Corp.).

The 2019 drill program targeted the Company's Lac Doré Vanadium Main prospect where historical drilling and surface channel sampling conducted between 1958 and 2013 have revealed the presence within property limits of massive, semi-massive and disseminated bands of VTM mineralization along a 2-km long by 200-m wide and minimum 200 m deep corridor.

The Lac Doré Vanadium property lies on the southern flank of the Lac Doré anorthosite complex of Chibougamau and straddles the layered magmatic zone, which hosts the VTM mineralization. This layered magmatic zone has been traced by historical geophysics, drilling and mapping over a linear distance of 20 km.

Highlights:

- Complete assay results received for an additional ten drill holes (Figure 1).
- All ten holes intersected significant VTM mineralization.
- Best intercepts include:
- - Hole LD-19-003 intersected 18.4 m* grading 0.69% V_2O_5, including 3.50 m* grading 0.91% V_2O_5 (Table 2; Figure 2);
  - Hole LD-19-004 intersected 6.3 m* grading 0.97% V_2O_5 (Table 2; Figure 2);
  - Hole LD-19-005 intersected 27.6 m* grading 0.69% V_2O_5 (Table 2; Figure 3);
  - Hole LD-19-008 intersected 37.1 m* grading 0.69% V_2O_5, including 4.8 m* grading 0.81% V_2O_5 (Table 2; Figure 4)
  - Hole LD-19-013 intersected 32.7 m* grading 0.73% V_2O_5 (Table 2; Figure 5);
  - Hole LD-19-015 intersected 41.7 m* grading 0.68% V_2O_5 (Table 2; Figure 6);
  - Hole LD-19-018 intersected 40.7 m* grading 0.62% V_2O_5, including 6.0 m* grading 0.72% V_2O_5 (Table 2; Figure 7);
  - Hole LD-19-021 intersected 36.4 m* grading 0.62% V_2O_5, including 10.2 m* grading 0.73% V_2O_5 (Table 2; Figure 8);
  - Hole LD-19-032 intersected 29.1 m* grading 0.62% V_2O_5 (Table 2; Figure 9);
  - Hole LD-19-035 intersected 36.6 m* grading 0.65% V_2O_5 (Table 2; Figure 10);
- Mineralization occurs as layers of massive, semi-massive and disseminated magnetite.
- Davis Tube magnetic separation testwork on composite samples of VTM mineralized core from drill holes LD-19-003, LD-19-004, LD-19-016, LD-19-017, LD-19-025, LD-19-029, LD-19-33, and LD-19-034 (Table 1) show magnetite contents ranging from ~6% to 65%, and included the following results:

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  - 7.3 m* containing 28.6% magnetics with 1.48% V_2O_5 (LD-19-016)
  - 7.0 m* containing 21.0% magnetics with 1.62% V_2O_5; (LD-19-017)
  - 8.2 m* containing 33.6% magnetics with 1.31% V_2O_5 (LD-19-033)
  - 8.3 m* containing 22.9% magnetics with 1.5% V_2O_5 (LD-19-034)
  - 6.9 m* containing 26.39% magnetics with 1.42% V_2O_5 (LD-19-003)
  - 1.0 m* containing 60.93% magnetics with 1.42% V_2O_5 (LD-19-004)
  - 13.4 m* containing 41.67% magnetics with 1.42% V_2O_5 (LD-19-025)
  - o.4 m* containing 42.08% magnetics with 1.54% V_2O_5 (LD-19-029)
- Davis Tube magnetic separation testwork results are consistent with previous results, showing that lower (P1 or P0) stratigraphic units have elevated V_2O_5 in the magnetite concentrate (typically >1.5%V_2O_5) whereas the upper unit (P3) has lower V_2O_5 in the concentrate (typically <1.0%V_2O_5).

[1] High-grade V_2O_5 intercepts in drill core are defined by the Company as a minimum of 0.6 % V_2O_5 over a minimum true thickness of 0.5 m.

*True thickness is estimated by assuming a dip of the layering of 70° to the SE, and the plunge of the drill hole towards the NW (-45° for LD-19-003, LD-19-004, LD-19-016, LD-19-017, LD-19-33, and LD-19-034, -60° for LD-19-025 and LD-19-029).

Adriaan Bakker, President and CEO of VanadiumCorp, states: "These latest drill core assay and of Davis Tube test results from our Lac Doré Vanadium Main prospect continue to show consistent zones where VTM mineralization grades a minimum of 0.6% V_2O_5 and magnetite concentrate grades exceed 1.5% V_2O_5. We look forward to more positive results from our ongoing drill core assays and Davis Tube testwork programs over the coming weeks."

Davis Tube testwork results

Results from the first batch of samples submitted for Davis Tube testwork is shown in Table 1 below.

Table 1: Summary of Davis Tube results for drill holes LD-19-003, LD-19-004, LD-19-016, LD-19-017, LD-19-025, LD-19-029, LD-19-33, and LD-19-034, with percentages of magnetics and magnetite concentrates grades for Fe_2O_3, V_2O_5, TiO_2, SiO_2 and Al_2O_3, intersected core lengths, estimated true thicknesses, and magnetite-bearing stratigraphic zones.

Sample	BHID	FROM (m)	TO (m)	CORE LENGTH (m)	ESTIMATED TRUE THICKNESS (m)	Zone	Mag %	Fe_2O_3 (%)	TiO_2 (%)	V_2O_5 (%)	SiO_2 (%)	Al_2O_3 (%)
01-Mar	LD-19-016	2.9	15.0	12.1	11.0	P3	34.60	87.70	12.10	0.93	0.67	0.53
02-Mar		66.9	76.5	9.6	8.7	P2	47.60	87.60	11.80	1.16	0.87	0.76
03-Mar		119.0	124.5	5.5	5.0	P2	36.40	90.00	8.77	1.49	0.57	0.72
04-Mar		142.6	150.7	8.1	7.3	P1	28.60	91.00	8.51	1.48	0.57	0.71
05-Mar		173.7	186.0	12.3	11.2	P0	22.70	92.60	7.06	1.46	0.83	0.66
06-Mar	LD-19-017	18.0	28.5	10.5	9.5	P2	39.60	90.30	8.60	1.35	0.98	0.74
07-Mar		39.0	50.4	11.4	10.3	P2	36.30	92.60	7.70	1.47	0.58	0.46
08-Mar		82.9	90.6	7.8	7.0	P1	21.00	93.90	5.22	1.62	0.64	0.57
09-Mar	LD-19-033	123.0	132.0	9.0	8.2	P2	33.60	90.30	8.86	1.31	0.94	0.74
10-Mar		193.5	201.4	7.9	7.1	P1	16.20	91.10	7.55	1.40	1.15	0.54

11-Mar	LD-19-034	99.1	107.9	8.8	8.0	P2	35.80	82.00	13.30	0.72	2.44	1.68
12-Mar		201.0	209.0	8.0	7.3	P2	24.90	94.40	5.47	1.52	0.85	0.53
13-Mar		248.3	257.4	9.1	8.3	P1	22.90	94.70	4.44	1.50	0.80	0.68
01-Apr	LD-19-003	36.0	42.0	6.0	5.4	P3	47.23	85.20	11.50	0.99	1.69	1.31
02-Apr		47.3	48.0	0.7	0.6	P3	52.69	83.70	12.40	1.15	1.92	1.70
03-Apr		213.5	221.2	7.7	6.9	P1	26.39	89.10	7.29	1.42	2.25	1.89
04-Apr		228.0	229.5	1.5	1.4	P1	24.50	92.50	6.32	1.57	1.10	0.92
05-Apr	LD-19-004	48.0	51.0	3.0	2.7	P2	64.67	90.40	6.70	1.43	1.17	1.52
06-Apr		97.9	98.9	1.0	0.9	P2	59.92	85.80	8.73	1.34	2.40	2.23
07-Apr		100.2	103.7	3.5	3.1	P2	13.41	92.10	5.96	1.37	1.58	1.23
08-Apr		103.7	104.8	1.2	1.0	P2	60.93	87.10	9.37	1.42	1.70	1.72
09-Apr		146.5	148.8	2.3	2.1	P1	36.51	94.20	2.02	1.59	1.84	1.54
10-Apr		148.8	154.5	5.7	5.2	P1	11.75	97.90	0.70	1.56	1.00	0.75
11-Apr		185.8	187.3	1.5	1.4	P1	6.28	98.00	1.16	1.51	0.94	0.71
12-Apr	LD-19-025	45.2	56.5	11.4	8.7	P2	40.46	87.80	12.20	0.86	0.69	0.50
13-Apr		188.5	206.0	17.5	13.4	P2	41.67	90.40	6.49	1.42	1.71	1.55
14-Apr		248.4	254.3	5.9	4.5	P1	31.96	93.40	5.17	1.55	1.53	1.50
15-Apr	LD-19-029	12.0	22.0	10.0	7.7	P3	40.05	85.00	12.90	0.81	1.62	1.16
16-Apr		109.0	123.0	14.0	10.7	P2	50.48	85.10	10.70	1.18	1.86	2.28
17-Apr		139.5	151.5	12.0	9.2	P2	46.87	85.00	11.40	1.28	1.64	2.04
18-Apr		178.5	183.0	4.5	3.5	P2	52.76	85.00	11.30	1.31	1.75	2.27
19-Apr		230.9	234.1	3.2	2.4	P2/P1	42.08	91.70	4.91	1.54	1.60	1.57
20-Apr		250.8	253.5	2.7	2.1	P1	31.32	92.70	6.99	1.51	0.55	0.49

Estimated true thickness is calculated by assuming a dip of the layering of 70° to the SE, and the plunge of the drill hole towards the NW (-45° for LD-19-003, LD-19-004, LD-19-016, LD-19-017, LD-19-33, and LD-19-034, -60° for LD-19-025 and LD-19-029).

Davis Tube tests were carried out at SGS Canada Inc's facilities in Val d'Or, Quebec. Samples were composited over the intervals in Table 1 using pulp rejects from samples previously prepared for assay. The samples had already been pulverized to 85% passing 75 ?m. Composites were prepared using relative proportions based on weights of the core samples submitted (i.e. these are weighted-average composites). The composite was further pulverized to 80% passing 38 ?m, and a 20g subsample of the composite was taken for the Davis Tube testing. Samples were added to the Davis tube and the tube was allowed to agitate for a period of four minutes, after which the magnets were interrupted, and the magnetic concentrate was collected. The tailings were collected in a pail. Both the magnetic concentrate and non-magnetic tailings were filtered, dried, and weighed. The two products were analyzed for Major elements SiO_2, Al_2O_3, Fe_2O_3, MgO, CaO, Na_2O, K_2O, TiO_2, P_2O_5, MnO, Cr_2O_3, V_2O_5, and LOI by Whole Rock Analysis (WRA), as per the procedure outlined below. QAQC protocol was for two samples to be subject to repeat tests.

Table 2: Summary of the significant intersections, with weighted average grades for V_2O_5, Fe_2O_3 and TiO_2, intersected core lengths, and estimated true thicknesses.

HOLE-ID	FROM (m)	TO (m)	CORE LENGTH (m)	ESTIMATED TRUE THICKNESS (m)	V2O5 (%)	Fe2O3 (%)	TiO2 (%)	Zone
LD-19-003	7.5	14.3	6.9	6.2	0.57	59.96	14.40	P3
INCLUDING	12.0	14.3	2.4	2.1	0.67	66.58	15.99	
LD-19-003	34.2	51.3	17.1	15.5	0.59	57.10	13.22	P3
INCLUDING	47.3	49.9	2.6	2.3	0.73	65.86	15.16	
LD-19-003	92.0	99.2	7.2	6.5	0.63	53.74	11.95	P2
LD-19-003	141.4	168.9	27.5	24.9	0.65	51.44	9.74	P2
INCLUDING	152.5	154.9	2.4	2.2	0.84	62.64	12.08	
AND	157.7	162.0	4.3	3.9	0.86	62.25	11.64	
AND	166.9	168.9	2.0	1.8	0.85	62.68	11.83	
LD-19-003	178.1	198.4	20.4	18.4	0.69	50.41	8.89	P2
INCLUDING	178.1	183.4	5.4	4.8	0.82	60.12	11.02	
AND	184.3	188.5	4.2	3.8	0.80	57.38	10.15	
AND	194.6	198.4	3.9	3.5	0.91	63.24	10.94	
LD-19-003	210.0	222.3	12.3	11.1	0.61	42.65	7.04	P2
INCLUDING	212.1	213.5	1.4	1.3	0.91	61.60	10.40	
AND	216.0	218.2	2.2	2.0	0.80	54.74	9.12	
AND	221.2	222.3	1.2	1.0	0.97	66.20	11.20	
LD-19-003	228.0	232.6	4.6	4.2	0.78	54.04	8.89	P2
INCLUDING	229.5	232.6	3.1	2.8	0.88	60.84	10.06	
LD-19-003	242.4	242.9	0.5	0.5	0.80	52.60	8.99	P1
LD-19-003	248.0	252.7	4.7	4.2	0.51	35.47	5.50	P1
LD-19-003	255.7	261.2	5.5	5.0	0.51	36.73	5.52	P1
INCLUDING	255.7	259.5	3.8	3.4	0.60	42.80	6.42	
LD-19-003	314.3	316.5	2.2	1.9	0.43	28.29	4.79	P0
LD-19-004	2.2	10.2	8.0	7.3	0.59	46.34	8.22	P3
INCLUDING	2.2	5.9	3.7	3.4	0.71	54.57	10.14	
INCLUDING	7.7	10.2	2.5	2.3	0.73	55.40	9.80	
LD-19-004	44.1	51.0	6.9	6.3	0.97	70.13	11.76	P2
LD-19-004	91.5	104.8	13.3	12.1	0.56	40.34	6.65	P2

INCLUDING	93.0	93.7	0.7	0.6	0.93	66.60	11.10	
AND	97.9	100.2	2.3	2.1	0.83	58.77	9.69	
AND	103.7	104.8	1.2	1.0	0.96	67.60	11.10	
LD-19-004	112.5	116.5	4.0	3.6	0.76	53.91	8.65	P2
INCLUDING	113.9	116.5	2.6	2.4	0.86	60.66	9.73	
LD-19-004	137.5	157.5	20.0	18.1	0.45	33.18	5.00	P1
INCLUDING	137.5	146.5	9.0	8.2	0.52	36.97	5.62	
AND	146.5	148.8	2.3	2.1	0.76	53.27	8.35	
LD-19-004	187.3	189.6	2.3	2.1	0.43	29.70	4.68	P1
LD-19-005	25.1	27.9	2.8	2.5	0.43	52.76	11.84	P2
LD-19-005	35.1	38.9	3.9	3.5	0.70	68.94	16.75	P2
LD-19-005	54.2	56.9	2.8	2.5	0.60	57.42	13.48	P2
LD-19-005	59.6	76.5	16.9	15.3	0.51	53.92	12.55	P2
INCLUDING	64.0	74.2	10.3	9.3	0.57	59.35	14.11	
LD-19-005	79.8	80.6	0.8	0.7	0.71	61.90	15.00	P2
LD-19-005	83.1	84.0	0.9	0.8	0.55	54.80	12.90	P2
LD-19-005	88.1	108.7	20.6	18.7	0.53	52.68	11.55	P2
INCLUDING	88.1	99.8	11.8	10.6	0.63	61.45	13.92	
AND	104.2	106.1	1.9	1.7	0.69	62.91	14.11	
AND	107.6	108.7	1.1	1.0	0.69	60.20	13.70	
LD-19-005	121.3	135.9	14.6	13.2	0.61	53.21	11.56	P2
LD-19-005	143.2	173.7	30.5	27.6	0.69	53.59	10.59	P2
INCLUDING	164.0	166.3	2.3	2.1	0.86	63.09	12.10	
AND	170.4	173.4	3.0	2.7	0.70	52.80	9.68	
LD-19-005	181.4	202.4	21.0	19.0	0.74	51.62	9.32	P2
INCLUDING	183.7	184.8	1.1	1.0	0.97	67.80	12.40	
AND	189.4	193.6	4.2	3.8	0.85	58.15	10.64	
AND	200.3	202.4	2.2	1.9	1.00	67.07	11.92	
LD-19-005	211.6	214.3	2.7	2.4	0.67	45.97	7.71	P2
LD-19-005	218.3	223.4	5.1	4.6	0.59	42.16	6.79	P1
INCLUDING	219.6	220.3	0.8	0.7	1.00	70.10	11.10	
AND								

222.6

223.4

0.8

0.7

0.96

66.60

10.80

LD-19-005	227.6	230.1	2.5	2.3	0.81	56.86	9.11	P1
LD-19-005	243.0	254.0	11.0	10.0	0.48	35.11	5.28	P1
INCLUDING	251.0	252.4	1.4	1.3	0.73	51.90	7.83	
LD-19-005	257.4	259.5	2.1	1.9	0.34	26.24	3.81	P1
LD-19-005	262.5	265.0	2.5	2.3	0.34	25.22	3.72	P1
LD-19-008	2.4	37.6	35.2	31.9	0.45	52.21	12.67	P2
INCLUDING	8.0	19.2	11.2	10.2	0.53	60.40	15.48	
AND	30.0	37.6	7.6	6.9	0.52	57.75	13.80	
LD-19-008	43.1	71.3	28.2	25.6	0.60	56.29	12.64	P2
INCLUDING	58.5	64.5	6.0	5.4	0.75	66.53	15.23	
LD-19-008	79.6	120.5	40.9	37.1	0.69	53.77	10.64	P2
INCLUDING	102.0	109.5	7.5	6.8	0.74	55.00	10.78	
AND	115.3	120.5	5.3	4.8	0.81	59.91	10.85	
LD-19-008	129.8	138.1	8.3	7.5	0.71	52.32	9.03	P2
LD-19-008	140.3	149.2	8.9	8.1	0.61	45.18	7.51	P2
LD-19-008	156.9	167.8	10.9	9.9	0.57	41.29	6.56	P2
LD-19-008	172.2	175.8	3.6	3.2	0.78	55.63	8.67	P1
LD-19-008	191.1	203.0	11.9	10.8	0.49	34.89	5.28	P1
LD-19-008	230.2	234.0	3.8	3.4	0.44	31.44	4.54	P0
LD-19-013	89.2	115.2	26.1	20.0	0.61	58.43	13.56	P2
INCLUDING	111.0	114.0	3.0	2.3	0.72	60.95	14.00	
LD-19-013	142.4	185.2	42.8	32.7	0.73	55.72	11.21	P2
INCLUDING	171.0	175.8	4.8	3.6	0.82	60.87	11.81	
AND	181.5	185.2	3.7	2.8	0.86	61.98	11.63	
LD-19-013	191.8	209.7	17.9	13.7	0.70	51.63	9.01	P2
INCLUDING	191.8	195.0	3.2	2.5	0.84	61.44	11.01	
AND	199.5	202.5	3.0	2.3	0.84	60.00	10.59	
AND	208.5	209.7	1.2	0.9	0.94	66.70	11.30	
LD-19-013	216.0	225.3	9.3	7.1	0.60	42.70	7.04	P1
LD-19-015	4.7	7.4	2.7	2.3	0.44	49.40	12.57	P3
LD-19-015	73.3	80.7	7.4	6.4	0.49	50.74	11.83	P2
INCLUDING								

75.0

77.5

2.5

2.2

0.64

63.62

15.26

LD-19-015	88.4	136.5	48.2	41.7	0.68	54.73	11.26	P2
INCLUDING	96.0	102.0	6.0	5.2	0.75	66.20	14.50	
AND	118.5	128.3	9.8	8.5	0.76	58.20	11.04	
AND	132.4	136.5	4.2	3.6	0.80	58.85	10.63	
LD-19-015	146.9	150.0	3.1	2.7	0.41	31.96	5.31	P2
INCLUDING	155.4	171.3	15.9	13.8	0.68	49.29	8.32	P2
AND	155.4	158.3	2.9	2.5	0.84	60.15	10.55	
AND	161.2	164.0	2.8	2.4	0.79	56.55	9.70	
AND	169.7	171.3	1.6	1.4	0.95	66.80	11.10	
LD-19-015	180.2	193.0	12.8	11.1	0.52	37.63	5.97	P2
INCLUDING	181.2	185.4	4.2	3.6	0.66	46.60	7.46	
AND	190.8	193.0	2.2	1.9	0.65	47.22	7.53	
LD-19-015	223.5	234.4	10.9	9.4	0.50	35.72	5.36	P1
INCLUDING	223.5	225.0	1.5	1.3	0.65	44.80	6.95	
LD-19-018	10.3	17.7	7.5	6.8	0.41	54.34	13.22	P3
LD-19-018	21.8	44.9	23.0	20.9	0.51	56.49	13.56	P2
INCLUDING	40.5	43.2	2.7	2.5	0.67	65.09	15.58	
LD-19-018	74.0	118.9	44.9	40.7	0.62	50.00	9.32	P2
INCLUDING	83.0	86.0	3.0	2.7	0.73	59.10	11.65	
AND	91.5	98.2	6.7	6.0	0.72	55.82	10.48	
AND	102.5	103.6	1.1	1.0	0.89	65.70	11.60	
LD-19-018	124.4	132.2	7.8	7.1	0.61	44.96	7.07	P2
INCLUDING	128.8	129.7	0.9	0.8	0.90	63.80	10.30	
AND	131.7	132.2	0.6	0.5	1.01	69.50	11.30	
LD-19-018	135.8	138.5	2.7	2.5	0.82	58.59	9.07	P1
INCLUDING	137.5	138.5	1.0	0.9	0.91	63.80	9.88	
LD-19-018	148.0	153.9	5.9	5.3	0.54	38.73	5.78	P1
INCLUDING	152.1	153.9	1.8	1.6	0.78	55.09	8.23	
LD-19-021	12.0	43.0	31.0	28.1	0.44	49.60	11.60	P3
INCLUDING	19.8	34.4	14.6	13.2	0.50	54.84	13.17	
AND	34.7	39.9	5.2	4.7	0.59	59.77	14.13	
LD-19-021								

48.0

63.3

15.3

13.9

0.46

47.21

10.36

P2

INCLUDING	48.0	51.6	3.6	3.3	0.61	62.36	13.97	
AND	59.9	63.3	3.4	3.1	0.58	55.70	12.65	
LD-19-021	81.8	122.0	40.2	36.4	0.62	51.55	10.08	P2
INCLUDING	81.8	85.7	3.9	3.5	0.73	64.96	14.64	
AND	87.8	99.9	12.1	11.0	0.69	57.15	12.02	
AND	104.3	115.5	11.2	10.2	0.73	55.92	10.69	
AND	121.0	122.0	1.0	0.9	0.90	66.50	11.80	
LD-19-021	128.1	151.5	23.4	21.2	0.46	36.78	5.68	P2
INCLUDING	132.6	135.6	3.0	2.7	0.66	49.55	8.28	
AND	148.6	151.5	2.9	2.6	0.67	49.94	8.02	
LD-19-021	158.5	171.0	12.5	11.3	0.39	32.10	4.39	P1
LD-19-021	185.2	188.4	3.2	2.9	0.56	41.50	5.99	P1
LD-19-021	200.3	206.3	6.0	5.4	0.49	34.40	5.20	P1
LD-19-021	209.8	212.1	2.3	2.1	0.29	22.05	3.21	P1
LD-19-021	232.9	236.2	3.3	3.0	0.62	38.36	6.42	P0
LD-19-032	109.9	142.0	32.1	29.1	0.62	46.78	8.88	P2
INCLUDING	111.5	117.5	6.0	5.4	0.74	59.03	12.30	
AND	120.8	125.2	4.4	4.0	0.80	59.31	11.37	
AND	137.0	139.5	2.5	2.3	0.81	56.20	10.00	
AND	141.3	142.0	0.7	0.6	0.94	62.30	11.20	
LD-19-032	149.2	153.1	4.0	3.6	0.62	47.24	7.11	P2
INCLUDING	151.0	153.1	2.1	1.9	0.86	60.20	9.71	
LD-19-032	165.0	177.0	12.0	10.9	0.50	34.89	5.42	P2
INCLUDING	172.5	173.5	1.0	0.9	0.81	54.70	8.40	
LD-19-032	178.5	183.0	4.5	4.1	0.32	24.77	3.56	P1
LD-19-035	32.9	39.4	6.5	5.3	0.25	46.42	9.04	P3
LD-19-035	47.5	100.6	53.1	43.5	0.43	48.01	11.09	P2
INCLUDING	78.5	86.1	7.6	6.2	0.68	65.76	15.98	
AND	96	97.8	1.8	1.5	0.76	69.92	17.04	
AND	99	100.6	1.6	1.3	0.71	66.58	16.04	
LD-19-035	104.9	107.5	2.6	2.1	0.53	55.43	11.48	P2
LD-19-035								

110.3

154.9

44.6

36.5

0.65

54.12

11.61

P2

INCLUDING	116.8	154.9	38.1	31.2	0.70	57.59	12.33	
LD-19-035	164.2	193.1	28.9	23.7	0.67	51.63	9.77	P2
INCLUDING	164.2	170.2	6	4.9	0.71	54.17	10.68	
AND	174	185.6	11.6	9.5	0.78	58.58	11.30	
AND	187.7	193.1	5.4	4.4	0.75	54.37	10.05	
LD-19-035	199	218.6	19.6	16.1	0.59	43.51	7.17	P2
INCLUDING	201.5	204.5	3	2.5	0.79	57.20	10.10	
AND	210.9	211.6	0.7	0.6	0.89	63.30	10.30	
AND	217.6	218.6	1	0.8	0.83	61.00	9.50	
LD-19-035	224	232.3	8.3	6.8	0.54	39.47	6.11	P1
INCLUDING	224	228.3	4.3	3.5	0.77	53.97	8.56	P1
LD-19-035	247.8	255.9	8.1	6.6	0.53	38.06	5.77	P1
LD-19-035	262.6	264.9	2.3	1.9	0.51	36.42	5.46	P0
LD-19-035	273.9	277.9	4	3.3	0.32	23.59	3.50	P0

* True thickness is estimated by assuming a dip of the layering of 70° to the SE, and the plunge of the drill hole towards the NW (-45° for LD-19-003, LD-19-004, LD-19-005, LD-19-008, LD-19-018, LD-19-021 and LD-19-32, -50° for LD-19-015, -55º for LD-19-035 and -60º for LD-19-013).

- LD-19-003 drilled at -45º to a depth of 375 m
- LD-19-004 drilled at -45º to a depth of 240 m
- LD-19-005 drilled at -45º to a depth of 270 m
- LD-19-008 drilled at -45º to a depth of 246 m
- LD-19-013 drilled at -60º o to a depth of 231 m
- LD-19-015 drilled at -50º to a depth of 252 m
- LD-19-018 drilled at -45º to a depth of 180 m
- LD-19-021 drilled at -45º to a depth of 246 m
- LD-19-032 drilled at -45º to a depth of 201 m
- LD-19-035 drilled at -55º to a depth of 279 m

2019 exploration program

The summer-fall 2019 exploration program conducted at the Lac Doré Vanadium property was designed by the Company with the aid of mining industry consultants InnovExplo of Val-d'Or, Québec and CSA Global of Vancouver, BC. The exploration program was managed by InnovExplo of Val-d'Or, Québec under the supervision of the Table Jamésienne de Concertation Minière (TJCM) of Chibougamau, Québec.

The infill and extension drilling program was the main component of the 2019 exploration program. Thirty-five holes were drilled (total: 9,196 m) within the outline of the corridor hosting banded VTM mineralization that was the focus of historic drilling, including 28 holes drilled to map the continuity of VTM mineralization between historic holes (7,642 m) and seven holes drilled to twin historic holes (total: 1,554 m). The drilling was carried out by Miikan Drilling Ltd of Chibougamau.

Drill core samples (half-core) are submitted to SGS Canada Inc.'s facilities in Val d'Or and Quebec City, Quebec for preparation. The entire sample is dried as required and crushed to 75% passing 2 mm. A 1000-1500 g subsample is then split out and pulverized to 85% passing 75 ?m and ~150 g subsample taken for head assays.

Samples are then shipped to SGS Canada Inc.'s facility at Lakefield, Ontario for Whole Rock Analysis (WRA) performed by X-Ray Fluorescence spectroscopy (XRF). The SGS facilities are ISO/IEC 17025 standard certified for the methods used, and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The suite of elements analysed includes SiO_2, Al_2O_3, Fe_2O_3, MgO, CaO, Na_2O, K_2O, TiO_2, P_2O_5, MnO, Cr_2O_3, V_2O_5, and Loss on Ignition (LOI).

Strict QA/QC protocols designed by InnovExplo and CSA Global was implemented to ensure the assay results are relevant, reliable and in accordance with industry standards, CIM Mineral Exploration Best Practice Guidelines (CIM Exploration Guidelines, 2018) and National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101) disclosure requirements.

The QAQC Protocol is as follows:

- Minimum 5% appropriate VTM standards to be inserted into the sample stream (i.e. 1 standard per 20 samples);
- Minimum 5% blanks to be inserted into the sample stream;
- All coarse rejects and pulps to be collected from the laboratory;
- 5% of pulps to be resubmitted to SGS in later batches as duplicates with new sample numbers;
- 5% of pulps to be submitted to an umpire laboratory.

The details of the results received from the laboratory are presented in the tables available on the VanadiumCorp website by clicking here...(Lengths are expressed along drill core axis. The true thickness was not determined.)

Qualified Persons

The scientific and technical information disclosed in this news release has been prepared, reviewed and approved by Mr. Carl Pelletier, B.Sc., P.Geo. (Québec) from InnovExplo, a consultant to the Company and

an Independent Qualified Person under NI 43-101 – Standards of Disclosure for Mineral Projects.

About VanadiumCorp Resource Inc.

VanadiumCorp is an integrated technology and mining company focused on developing an exclusive clean energy storage supply chain with XRG® vanadium redox flow battery technology, jointly owned process technology and it's wholly owned and strategic vanadium resource base in mining friendly Quebec, Canada. The Company's key mining assets contain vanadium, titanium and iron in VTM and include the Lac Doré Project adjacent to Blackrock Metals Inc. and the Iron-T Project near the Glencore (Bracemac-McLeod) Matagami Copper-Zinc Mine.

On behalf of the board of VanadiumCorp:

Adriaan Bakker
President and Chief Executive Officer

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

Cautionary & Forward-Looking Statements

This release contains forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements, including statements with respect to the anticipated use of Private Placement proceeds and anticipated receipt of final TSX Venture Exchange acceptance for the Private Placement. Forward-looking statements include words or expressions such as "will", "subject to", "expect" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets and risks that may impact the Company's business, operations and financial condition. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). We disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.

SOURCE VanadiumCorp Resource Inc.

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