VanadiumCorp Resource Mobilizes Assessment Work on the Lac Dore Vanadium, Iron, and Titanium Property

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Vancouver, 23 August 2024 - <u>VanadiumCorp Resource Inc.</u> (TSX-V: VRB) (FSE: NWNA) (OTC: VRBFF) ("VanadiumCorp" or the "Company") is pleased to announce mobilization this week of a field work program on the Company's flagship Lac Doré deposit in Québec. The work program will comprise mapping, sampling and other works that qualify towards assessment commitments. It is envisioned that further field work, including geophysical surveys, will be undertaken on both the Company's Lac Doré and Iron-T properties this autumn.

Ian Mallory, Chairman and CEO of the Company, stated "We are focused on expanding our understanding of the geological potential of the areas controlled by the Company adjacent to the Lac Doré deposit. We are pleased to be fielding a 'boots on the ground' initiative ahead of airborne and ground-based geophysics planned for the fall".

About VanadiumCorp Resource Inc.

VanadiumCorp Resource Inc. is engaged in the production of high-quality vanadium electrolytes for the expanding international market for long-duration Vanadium Flow Batteries (VFB). The Company's pilot plant facility is based in Val-des-Sources, Québec. The Company is also advancing technologies for the production of the strategic V-Ti and potentially high grade Fe located at its vanadiferous titanomagnetite projects, including at its flagship Lac Doré deposit near Chibougamau, Québec. The successful deployment of these technologies would enable stable, long-term access to the Company's deposits of critical metals, including vanadium feedstock for the production of electrolytes by the Company.

On behalf of the Board of VanadiumCorp Resource Inc.

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