VanadiumCorp Resource Inc.: Electrochem Phase I Complete

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VANCOUVER, April 13, 2017 - VanadiumCorp Resource Inc. (TSX-V: "VRB") (the "Company") is pleased to announce successful completion of Phase I development of Vanadiumcorp-Electrochem Process Technology following several months of extensive test work conducted at Electrochem Technologies & Materials Inc. ("Electrochem") facilities in Boucherville, Quebec. This represents a major milestone in advancing towards pilot testing, scheduled to begin after Phase II.

Adriaan Bakker, CEO of Vanadiumcorp states, "Results of accelerated joint development of VanadiumCorp-Electrochem Technology have exceeded all expectations beyond planned objectives. Confirmation of 100% green process, maximum transformation of high purity iron, vanadium, titanium from VTM and multiple feedstocks reinforce the plan to scale-up our operations with Electrochem."

Achievements

- Commenced prototype testing of VanadiumCorp Vanadiferous Titanomagnetite "VTM"
- US provisional patent application filed
- The development for the production of vanadium-rich pregnant solution (VE precursor) and other specialty high purity vanadium materials
- Confirmation of efficient and environmentally friendly metallurgical and electrochemical processing technologies including the simultaneous removal of contaminant metals and the concurrent regeneration of chemicals from VTM and waste streams
- Maximum transformation and direct recovery of all commodities (iron, vanadium and titanium) from vanadiferous titanomagnetite
- Advantage over conventional approach of roasting or smelting magnetite used for iron, steel and vanadium production worldwide
- Process capability expanded to incorporate additional feedstocks and waste streams
- Expanded capability of high purity iron production by globally patented electrowinning process
- Successful demonstration of Vanadiumcorp-Electrochem Technology

Phase I established critical success and optimization through direct recovery performed by hydrometallurgical and chemical processing of vanadiferous titanomagnetite (VTM) concentrate that was extracted, prepared and beneficiated by IOS Services Geoscientifiques Inc. ("IOS"), directly from the Company's 100% owned Lac Dore Vanadium Project in Chibougamau, Quebec. This confirmed efficient recovery of vanadium and iron values using the jointly owned Vanadiumcorp-Electrochem patent pending technology.

Consistent yields and recoveries (+95%) were obtained confirmed the industrial potential of the new and greener technology that can now be applied to other vanadiferous feedstocks containing elevated concentrations of iron which are not currently processed by existing conventional technologies.

Specific attention was made during the successive campaigns in Phase I to establish accurate materials and energy balances, to optimize the heat and mass transfer during each operation unit, and to minimize the consumption of chemicals and utilities by recycling the various streams back to the process. Moreover, the main chemical stages were performed using reactors and equipment similar to those used industrially for facilitating the future scale-up.

In Phase II, Vanadiumcorp-Electrochem Technology will incorporate Electrochem's globally patented technology for electrowinning to produce high purity electrolytic iron. Scaling the process will require larger infrastructure such as reactors to process larger batches of VTM for producing vanadium pentoxide,

vanadium electrolyte and electrolytic iron for final qualification by potential end users. Phase II will also allow VRB to assess the robustness of the fully integrated technologies by processing other vanadiferous concentrates and metallurgical by-products supplied from various industrial partners worldwide.

Based on the success of Phase I, VanadiumCorp and Electrochem are both confident about the disruptive integrated approach having a profound impact for processing vanadium and iron feedstocks in Canada and abroad with an exclusive, environmentally friendly technology developed in Quebec, Canada.

Non-dilutive cost mitigation variables:

- Scalable Canadian government own facilities
- Applicable grants and government incentives
- R&D tax credits
- Collaboration partners negotiations ongoing

Vanadiumcorp is developing the worlds first vertically integrated "mine to energy storage technology" supply stream. The Vanadiumcorp plan for Canada includes 100% owned, NI 43-101 vanadium-iron-titanium resources, green process technology and global partnerships.

Electrochem Technologies & Materials Inc. is a research and development company that invents, develops, patents, scales-up and commercialize proprietary metallurgical and electrochemical technologies that are innovative, and sustainable. Electrochem's globally patented electrowinning technology is incorporated into the co-developed production flowsheet with Vanadiumcorp that includes the patent pending Vanadiumcorp-Electrochem Technology that applies direct to VTM concentrate and feedstocks. More information can be found at http://www.electrochem-technologies.com/

VanadiumCorp is focused on the development of its 100% owned Lac Dore Vanadium Project. Favorable metallurgy, low impurities such as silica and no superficial oxidation allow for the direct production of high-purity VE. Vanadiumcorp Electrolyte™ is a registered trademark of VanadiumCorp and development of high purity vanadium electrolyte targeting mass deployment of VRFB energy storage technology in North America. Vanadiumcorp Electrolyte™ does not degrade, is 100% reusable and represents the main component of vanadium batteries to increase battery lifetime beyond a lifetime (25 years).

On behalf of the board:

Adriaan Bakker
President and Chief Executive Officer

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SOURCE VanadiumCorp Resource Inc.

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