

American Vanadium Corp. Announces Corporate Update

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[American Vanadium Corp.](#) (TSXV: AVC) ("American Vanadium" or the "Company") provides the following update:

Operations update

The Company and Gildemeister energy storage GmbH ("GES") of Germany have agreed to terminate the Company's role as the Master Sales Agent in North America ("MSA") for GES's CellCube vanadium redox flow energy system ("CellCube"). As previously disclosed, the Company had suspended CellCube marketing efforts as a result of its financial position, and has now formally terminated its agency role.

During its time as the MSA, the Company acquired CellCube units for demonstration and resale, payment for which was substantially outstanding. In recent months, the Company negotiated with GES to discharge a significant portion of its balance owing to GES in exchange for the return of all of the CellCube units held by the Company, and it expects the remaining amount owing will be discharged in the near future.

Additionally, owing to its financial position, the Company did not extend its remaining mineral leases for the Gibellini vanadium property ("Gibellini"), located in Eureka, Nevada, which expired in March 2016 and December 2016. Following the expiration of these leases, the Company no longer holds any leased or staked claims in Gibellini or any other mineral properties.

Reorganization

The Company has a significant working capital deficiency and needs to raise additional funds to finance its day to day activities, pay some of its accounts payable and to fund the search for new opportunities. The Company is also reviewing its corporate structure and is planning to negotiate the settlement of certain outstanding debt for shares, complete a private placement and will seek shareholder approval at its next annual shareholders' meeting in June 2017 for a proposed consolidation of its share capital on the basis of up to 25 old shares for one new share of the Company and a proposed name change of the Company.

The completion of a settlement of debt transaction, private placement, name change and share consolidation would be subject to the receipt of all applicable regulatory and shareholder approvals, including board of directors and that of the TSX Venture Exchange.

The Company plans on filing its year end audited financial statements during the week of April 24, 2017.

ON BEHALF OF THE BOARD

Bill Radvak
President and CEO

For further information, please contact:

[American Vanadium Corp.](#)
Bill Radvak, President & CEO
(778) 888 4101
bradvak@americanvanadium.com
www.americanvanadium.com

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