

First Vanadium Corp. Announces Reduction of Royalty by Repurchasing 1.5% of NSR on Carlin Vanadium Project, Nevada

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Vancouver, November 30, 2018 - [First Vanadium Corp.](#) (formerly Cornerstone Metals Inc.) (TSXV: FVAN) (OTCQX: FVANF) (FSE: 1PY) ("First Vanadium" or the "Company") is pleased to announce that it has negotiated the purchase of a 1.5% NSR attached to its Carlin Vanadium property in consideration for which it will issue 1,300,000 common shares of the Company to the owner of the NSR. The shares, when issued, will be subject to a hold period expiring four months plus a day after the date of their issuances in compliance with Canadian securities laws. The completion of this purchase is subject to TSX Venture Exchange acceptance.

Paul Cowley, President of the Company, stated: "This is a unique opportunity for us at this time to extinguish a 1.5% NSR on the Carlin Vanadium Property and associated advanced royalty payments, all at a deep discount of roughly 67% to the original US\$3 million buy-back price established for this NSR. This preserves and focuses our treasury on advancing the project. Upon completion of this transaction, only a 2% NSR will remain attached to the property, with the Company retaining the rights to purchase the remaining NSR for US\$4 million."

About First Vanadium Corp.

First Vanadium (formerly Cornerstone Metals Inc.) has an option to earn a 100% interest in the Carlin Vanadium Project, located in Elko County 6 miles south from the town of Carlin, Nevada on Highway I-80. The Carlin Vanadium Project hosts the Carlin Vanadium Deposit which is flat to shallow dipping and at shallow depths, 0-60 m (0-200 ft) below surface.

ON BEHALF OF [First Vanadium Corp.](#)

per: "Paul Cowley"

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Neither 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.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the Company's completion of the acquisition of a 1.5% NSR attached to the Carlin Vanadium project. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or

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