

Will Vanadium Push Lithium Aside as Better Choice for Increasing Demand of Redox Batteries

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Vanadium has been on a run as one of the more valuable metals as evidence of its potency and utility in the energy efficient battery market becomes increasingly more obvious as well as growing demand due to a number of factors currently existing in the global economic climate. What used to be one of the world's least known metals now holds great importance and likely to become more so as renewable energies catch up with and possibly eclipse fossil fuels. One of the key trends is the rising demand for vanadium redox batteries, which are viewed as a replacement to lithium-ion batteries and require no maintenance for up to 25 years. With technological advances in cell phones and smart cars, the demand for energy efficient and reliable fuel sources is quickly rising. Leaders in the vanadium market are taking advantage of the current conditions, through acquisitions and cornering new markets. Active mining companies in the markets this week include Delrey Metals Corp. (CSE:DLRY) (FSE:1OZ), [Prophecy Development Corp.](#) (TSX:PCY) (OTC:PRPCF), [Largo Resources Ltd.](#) (TSX:LGO) (OTC:LGORF), [Vanadium One Energy Corp.](#) (TSX-V:VONE) (OTC:VDMRF), [First Vanadium Corp.](#) (TSX-V:FVAN) (OTC:FVANF).

Delrey Metals Corp. (CNX:DLRY) (FSE:1OZ) BREAKING NEWS: Delrey Metals is pleased to announce it has entered into and closed a share exchange agreement dated December 6, 2018 (the "Share Exchange Agreement") with BC Vanadium Corp., a private arm's length corporation ("BCVC"), to acquire all the issued and outstanding share capital of BCVC. Pursuant to the terms of the Share Exchange Agreement, the Company issued 5,500,000 common shares of the Company (each, a "Share") and repaid debt of \$10,000 owed to a creditor of BCVC. All securities issued pursuant to the Share Exchange Agreement will be subject to a four month statutory hold period.

BCVC owns a 100 percent undivided, unencumbered legal and beneficial interest in both the Star and the Porcher Vanadium properties (the "Properties"), located in northwestern British Columbia. The Properties cover a total area of 6,740 hectares and host vanadium mineralization within large bodies of titaniferous magnetite. The Properties are strategically located on tidewater, near to the small logging community of Oona River on Porcher Island.

About the Porcher and Star Vanadium Projects:

The Properties are comprised of large-scale ultramafic complexes which are intruded by gabbroic bodies hosting iron-titanium-vanadium (Fe-Ti-V) mineralization within massive titaniferous magnetite. Historic samples collected from the gabbro's range from 0.34 to 0.84% V₂O₅. Two of the gabbro bodies mapped on surface display lateral extents of 5.3km x 0.8km and 4.0km x 0.6km. Reconnaissance stream sediment surveys conducted on the Properties returned vanadium values in the 99th percentile of all British Columbia's Regional Geochemistry Survey (RGS) databases.

Highlights:

- Strong magnetic high anomalies, up to 7km x 5km, indicate that the historic mapping likely underestimated the size of the Fe-Ti-V bearing magnetite bodies and good upside potential exists for expansion.

- The Properties are located in a historic mining district. The Surf Point Mine, located on the northwest corner of Porcher Island, operated from 1919 through to 1939, before shutting down at the onset of World War II.
- Both Properties are easily accessible by boat or helicopter and workable year round. Active barge-logging is underway within the project areas, which has created a network of logging roads and allows for low cost exploration and development.
- An initial work program including a high-resolution airborne magnetic survey is planned in the near term on both Properties.

Morgan Good, President and CEO of Delrey commented: "We are extremely excited to announce the acquisition of these two vanadium projects into Delrey's growing portfolio. We look forward to completing high resolution magnetic surveys on the projects and continuing to generate news flow for the Company during the winter months. The vanadium redox battery market is still in its infancy and demand is set to grow exponentially over the coming years. With the vanadium price at all-time highs and forecasted to continue rising, Delrey is well positioned to capitalize on this emerging market." Read this and more news for Delrey Metals at <https://www.financialnewsmedia.com/news-dlry>

Other recent developments in the mining industry include:

Prophecy Development Corp. (TSX:PCY.TO) (OTCQX:PRPCF) recently announced it has closed its previously announced bought deal financing for aggregate gross proceeds of C\$5,520,000 (the "Offering"). The net proceeds of the Offering will be used to continue exploration and advance development and permitting of the Company's Gibellini Vanadium Project and for general corporate purposes. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or under any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder. Prophecy is developing the Gibellini project - the only large-scale, open-pit, heap-leach vanadium project of its kind in North America. Located in Nevada, Gibellini has the largest NI 43-101 compliant measured and indicated primary vanadium resource known in the USA and is currently undergoing EPCM and EIS preparation.

Largo Resources Ltd. (TSX:LGO.TO) (OTCQX:LGORF) recently announced record cash provided before non-cash working capital items of \$127.5 million and basic earnings per share of \$0.14 on record revenues of \$149.5 million during the third quarter 2018. Production at the Maracás Menchen Mine for the quarter was 2,563 tonnes of V2O5, representing a new quarterly production record and the Company's strongest quarter of production to date. Mark Smith, Chief Executive Officer for Largo, stated: "Largo delivered robust financial performance as a result of record operational output from the Maracás Menchen Mine in the third quarter. The Company also reported the highest ever revenues and operating cash flows to date of \$149.5 million and \$113.4 million, respectively, and continues to strengthen its balance sheet every quarter. Production at the Maracás Menchen Mine continued to be strong delivering its best quarter of the year with record production of 2,563 tonnes of V2O5. We continue to advance the expansion project at the Maracás Menchen Mine and the Company remains on track to achieve its increased production guidance for 2018."

Vanadium One Energy Corp. (TSX-V:VONE.V) (OTC:VDMRF) recently announced that the expanded Phase 2 drilling program has commenced at its Mont Sorcier Vanadium-Magnetite Project in Chibougamau, Quebec. Logging and core sampling has begun and the Company expects to complete this phase of drilling in November. The Company is also pleased to announce that 792 samples from its Phase 2B drilling program have been shipped to SGS, in Lakefield, Ontario, for assaying. The Company expects to begin receiving initial results from the assays in early December.

First Vanadium Corp. (TSX-V:FVAN.V) (OTCQX:FVANF) last week announced 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."

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This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "may", "future", "plan" or "planned", "will" or "should", "expected", "anticipate", "draft", "eventually" or "projected". You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements as a result of various factors and other risks identified in a company's annual report on Form 10-K or 10-KSB and other filings made by such company with the Securities and Exchange Commission. You should consider these factors in evaluating the forward-looking statements included herein and not place undue reliance on such statements. The forward-looking statements in this release are made as of the date hereof and FNM undertakes no obligation to update such statements.

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