

# Delrey Metals Corp. Announces Acquisition of Two B.C. Vanadium Projects

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## Strengthens Portfolio Within Strategic Battery Metals Sector

Vancouver, December 7, 2018 - [Delrey Metals Corp.](#) (CSE: DLRY) (FSE: 1OZ) ("Delrey" or the "Company") 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% V<sub>2</sub>O<sub>5</sub>. 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."

The Company also plans to actively continue its pursuit of additional strategic battery energy metals assets for its portfolio as the burgeoning sector expands.

## About Vanadium

Vanadium is one of the largest percentage gainers among the battery metals group (Li, Co, Ni, Cu) since

early 2017 climbing from under \$5/lb to over \$30/lb where it currently trades. This ductile, malleable and corrosion resistant transition metal has a wide range of use cases and can be found in automobiles, pipelines, jet engines, redox flow batteries and as an alloy in steel production, among others. Currently 90% of global vanadium production is used as an alloy in the manufacturing of steel, with the grade of the steel proportional to its vanadium content. New regulations recently emplaced by the Standardization Administration of China (SAC) have eliminated Grade 2 steel rebar production in China, replacing it with Grades 3, 4, and 5, which each consume progressively more vanadium. Global industrial growth and increased building standards in earthquake prone areas are forecasted to keep demand for vanadium strong.

The emerging market for Vanadium Redox Flow Batteries ("VRBs") is showing tremendous potential. VRBs are non-flammable, reusable over semi-infinite cycles and are shown to not degrade for more than 20 years, which make them an efficient alternative to traditional lithium-ion batteries for grid power storage. The energy generated by renewable sources such as wind and solar is not constant over time and presents an excellent use case for VRBs to store excess power generated during peak production periods, which can be utilized during seasons with low wind or sun exposure. While the battery technology is in its early stages, the recent commissioning of the world's largest ever battery, a 200MW/800MWh vanadium flow battery in Dalian, China, is proof that the fledgling technology is progressing at a fast rate. Currently VRBs account for only 2% of global vanadium demand, while many estimates are forecasting the market share for VRB's to increase substantially as the emerging VRB space continues to grow.

### **Qualified person**

Scott Dorion, P.Geo., is the designated Qualified Person of the Company as defined by National Instrument 43-101 and has reviewed and approved the technical information contained in this release.

### **Cautionary Notes**

Note that these estimations precede National Instrument 43-101, are repeated for historical reference only, and are not to be relied upon. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or reserves; and the issuer is not treating the historical estimate as current mineral resources or reserves. Nevertheless, the estimates were completed by competent individuals to the standard of the day, and are considered to be relevant to future exploration of the property.

### **About Delrey**

Delrey is a mineral exploration company focused on the acquisition, exploration and development of mineral resource properties, specifically in the strategic energy minerals space. The Company has an option agreement to purchase a 100% interest in the highly prospective Sunset property situated in the Vancouver Mining Division and located near Pemberton, British Columbia. In addition to its acquisition of the Star and Porcher Vanadium properties in BC, Delrey intends to review and acquire projects showing potential for materials used in the energy storage and electric vehicle markets. Delrey is based in Vancouver, British Columbia, and is listed on the CSE under the symbol "DLRY" and on the FSE under the symbol "1OZ".

ON BEHALF OF THE BOARD OF DIRECTORS OF DELREY METALS CORP.

"Morgan Good"  
Morgan Good, President and Chief Executive Officer

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