

First Vanadium Announces Second Tranche Closing of Over-Subscribed Private Placement

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Vancouver, July 3, 2019 - [First Vanadium Corp.](#) (TSXV: FVAN) (OTCQX: FVANF) (FSE: 1PY) ("First Vanadium" or the "Company") announces that it has now completed the second and final tranche closing (the "Second Tranche") of its non-brokered private placement (the "Offering") previously announced on May 21, 2019, and increased June 25, 2019. Under the Second Tranche, the Company has issued 1,312,000 units for gross proceeds of \$524,800. No finder's fees were paid in connection with the Second Tranche. All securities issued under the Second Tranche are subject to a four month hold period expiring November 4, 2019, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

Together with the first tranche closing announced June 6, 2019, the Company has now raised a total of \$1,375,000 under this private placement.

Paul Cowley, the Company's CEO, stated: "We are very pleased with the interest and positive market response for our private placement. The capital will be used tactically to advance our Carlin Vanadium project, North America's largest highest-grade, primary vanadium resource."

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About First Vanadium Corp.

First Vanadium 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 with strike length of approximately 1,800 metres, width averaging 600 metres and thickness ranging from 15 metres to 50 metres. The Company announced its maiden resource February 27, 2019.

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

per: "Paul Cowley"
CEO & President
(778) 655-4311
pcowley@firstvanadium.com

www.firstvanadium.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in 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 ability to meet its obligations under the Access and Mineral Lease Agreement and the conditions required to exercise in full its option to acquire 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 otherwise, except as required under applicable securities regulations.

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