

ELYSEE provides corporate update

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Vancouver, August 21, 2019 - [Elysee Development Corp.](#) (TSXV: ELC) is pleased to provide the following update with respect to its recent investments.

US Vanadium LLC ("USV"), a private company in which Elysee holds a 10.3% interest, has signed an agreement to acquire Evraz Stratcor Inc., a private company which owns and operates a facility in Hot Springs, Arkansas that produces high-purity vanadium oxides and downstream vanadium chemicals for customers in the catalyst, chemical, petrochemical, titanium and energy storage industries. For more information on USV please visit their web site at www.HighPurityVanadium.com.

Since December of 2018, Evraz Stratcor has been processing vanadium concentrate, supplied by USV, into Vanadium Pentoxide ("V2O5") at its Hot Springs facility under a tolling agreement with USV. The Evraz Stratcor facility has produced vanadium and other products in Hot Springs since the late 1960s. It has a nameplate capacity to process approximately 12 million lbs./year of Vanadium Pentoxide and consistently produces the highest-purity V2O5 in the world as a result of the unique processes employed.

USV is anticipating greater demand for very high purity vanadium electrolyte as a result of an increased use of vanadium redox flow batteries ("VRB's"). Demand for VRB's is growing fast especially for use in large-scale electrical grid storage and storage for electricity generated by wind and solar parks; the Hot Springs facility is one of the few processing plants in the world that can provide the high purity vanadium electrolyte required.

In 2018 the price for V2O5 reached a high of almost US\$30 per pound. Currently the price is hovering between \$7 and \$7.50 per pound. Industry experts expect a price recovery over the next 12 to 18 months as China implements stricter standards for high strength steel rebar, resulting in increased demand for V2O5.

Closing of the transaction is expected on or before September 30, 2019 and will be funded by USV from working capital. To date, Elysee has invested US\$1.8 million in USV LLC.

In recent months, Elysee has increased its exposure to the precious metals sector by investing in several junior mining companies. Some of the more significant investments that were recently completed are:

- the acquisition of 250,000 shares of Osisko Mining Inc. at \$3.15 per share for a total investment of \$787,500;
- the exercise of warrants to acquire 2.8 million shares of Minera Alamos Inc. at \$0.10 per share for \$280,000; and
- the acquisition of 2 million units at \$.08 per unit in a private placement of Aftermath Silver Ltd. for \$160,000.

The five largest equity positions in Elysee's portfolio as of August 15th are U.S. Vanadium LLC, Kirkland Lake Gold Inc., Osisko Mining Inc., Alexco Resource Corp. and TerraX Minerals Inc.

About Elysee Development Corp.

[Elysee Development Corp.](#) is a diversified investment and venture capital firm with a focus on the natural resource sector. For more information, please visit our web site at www.elyseedevelopment.com.

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