

VanadiumCorp completes 37 drill holes (9,598 m) at Lac Doré, Québec

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VANCOUVER, Oct. 15, 2019 - VanadiumCorp Resource Inc. (TSX-V: "VRB") ("VanadiumCorp" or the "Company"), further to its news release dated September 20, 2019, is pleased to report that on October 7, 2019, the Company completed its planned 32 hole (8,500 m) infill and extension drilling program plus an additional five (5) drill holes for a total of 37 holes drilled (9,598 m) at the Company's wholly owned Lac Doré Vanadium property. The Lac Doré Vanadium property is located 27 km east-southeast from the city of Chibougamau, in Eeyou Istchee James Bay Territory, Northern Québec. The 2019 drill program targeted the Company's Lac Doré Vanadium prospect where historical drilling and surface channel sampling conducted between 1958 and 2013 have revealed the presence within property limits of a 2 km long by 200 m wide and minimum 200 m deep corridor hosting massive, semi-massive and disseminated bands of vanadium-bearing titanomagnetite (VTM) mineralization.

Highlights

- 35 holes drilled (total: 9,196 m) within the outline of the corridor hosting banded VTM mineralization that was the focus of historic drilling, including:
 - 28 holes drilled to map the continuity of VTM mineralization between historic holes (7,642 m)
 - 7 holes drilled to twin historic holes (total: 1,554 m)
- 2 holes drilled test the extensions of VTM mineralization to the northeast (total: 402 m)
- Banded semi-massive to massive titanomagnetite mineralization observed in all drill holes

The 2019 exploration program at the Lac Doré Vanadium property has been designed by the Company with the aid of mining industry consultant InnovExplo of Val-d'Or, Québec. The exploration program is being managed by InnovExplo under the supervision of the Table Jamésienne de Concertation Minière (TJCM) of Chibougamau, Québec. The drilling was carried out by Miikan Drilling Ltd of Chibougamau.

Ongoing Work at Lac Doré

Core logging and core sampling activities are currently underway by InnovExplo in Chibougamau. A first batch of core samples (including 26 batches of core samples and 2 batch of chips samples) has been expedited to SGS Canada Laboratories, an independent ISO 90001:2015 accredited laboratory facility located in Val-d'Or, Québec, for assaying and for selective Davis Tube testing. Strict QA/QC protocols for the 2019 drill program, designed by InnovExplo, are being implemented in accordance with industry standards to ensure that upcoming core assay results are relevant and reliable and comply with National Instrument (NI) 43-101 requirements and follow CIM Definition Standards for Mineral Resource Estimates. Analytical results from the 2019 drill program at Lac Doré will be disclosed by the Company once received and validated by a Qualified Person (QP), per NI 43-101 standards of disclosure for mineral projects.

The Company is also nearing the completion of its previously announced duplicate outcrop channel sampling program targeting 12 historic trenches excavated across strike of the Lac Doré Vanadium prospect. To date, 483 m of repeat channel sampling (total: 593 m) have been completed and 154 samples have been collected.

The resampling of select core from available historical drill holes will also be executed this fall. The same assaying and QA/QC protocols used in the current drilling will be used for the re-assaying of historical holes and outcrop channels.

Results from the duplicate channel sampling program and resampling of historical core will be integrated along with results from the 2019 drill program into the global database for the Lac Doré Vanadium project in preparation for future Mineral Resource estimation.

All new and historic drill hole collars, historic drill hole collars and historic trenches will be surveyed by a professional surveyor. A Lidar survey will be performed during the fall to have an accurate 3D surface image of the property.

Qualified Persons

The scientific and technical information disclosed in this news release has been prepared, reviewed and approved by Mr. Carl Pelletier, B.Sc., P.Geo. (Québec) from InnovExplo, a consultant to the Company and an Independent Qualified Person under NI 43-101 – Standards of Disclosure for Mineral Projects.

About VanadiumCorp Resource Inc.

VanadiumCorp is developing a dedicated supply chain for clean energy storage with clean energy resources and clean energy technologies. The VanadiumCorp resource base includes the 100% owned Lac Doré and Iron-T Vanadium Project both located in mining friendly Quebec, Canada. VanadiumCorp's active projects are strategically located in jurisdictions like Quebec where access to low cost clean power, vanadium supply, workforce and infrastructure support the potential for a new vanadium based battery industry to lead the transition to renewable energy and modernization of the power grid.

On behalf of the board of VanadiumCorp:

Adriaan Bakker
President and Chief Executive Officer

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Cautionary & Forward-Looking Statements

This release contains forward-looking statements. All statements other than statements of present or historical fact are forward-looking statements, including statements with respect to the anticipated use of Private Placement proceeds and anticipated receipt of final TSX Venture Exchange acceptance for the Private Placement. Forward-looking statements include words or expressions such as "will", "subject to", "expect" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include general business, economic, competitive, political and social uncertainties; the state of capital markets and risks that may impact the Company's business, operations and financial condition. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Additional information on these and other factors that could affect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). We disclaim any obligation to update forward-looking statements. (Source: www.vanadiumcorp.com) (By phone: 1-604-385-4489, By email: ab@vanadiumcorp.com, Website: www.vanadiumcorp.com)

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