

First Vanadium Appoints Carlin Gold Specialist and Former Newmont Exploration Manager, Dave Mathewson to Advisory Board

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Vancouver, November 21, 2019 - [First Vanadium Corp.](#) (TSXV: FVAN) (OTCQX: FVANF) (FSE: 1PY) ("First Vanadium" or the "Company") continues to seek high calibre people to augment its team to advance the Carlin Vanadium Project, located six miles south of Carlin, Nevada. We are pleased to announce the appointment of Dave Mathewson to our Advisory Board. Recently Mr. Mathewson was engaged to assess the gold potential on the Company's Carlin Vanadium Project, as it is strategically located within the prolific Carlin Gold Trend of Nevada. The Company announced his findings (see news release dated November 12, 2019) of an interpreted Carlin-style high-grade gold target at depth on the Company's property. The quality and significance of this exciting gold target has compelled Mr. Mathewson to join the Company's Board of Advisors and assist in the ongoing advancement of this substantial exploration opportunity.

Paul Cowley, President & CEO, stated, "I am pleased to welcome Dave Mathewson to the Advisory Board, where we will benefit from his 35 years of conducting and managing gold exploration in Nevada. Mr. Mathewson's interest and decision to join our Advisory Board is a strong endorsement on the quality and significance of the gold target. The Company will explore options to advance evaluation of the gold target with his guidance. I would also like to reiterate our primary focus on the vanadium resource on the property which is being advanced to a Preliminary Economic Assessment (PEA) conducted by Wood Canada Limited, with completion forecast for Q1 2020."

Mr. Mathewson is a renowned Carlin Gold Trend specialist and former Newmont Mining Corporation Regional Exploration Manager. Mr. Mathewson was instrumental in several significant gold discoveries in the Rain and Railroad Mining Districts in the southern portion of the Carlin Gold Trend, where the Carlin Vanadium Project is located. During the 1990's while at Newmont, Mr. Mathewson led the team which discovered the Tess, Northwest Rain, Saddle, and South Emigrant gold deposits in the Rain District, which total over 4 million ounces of gold. In 2009, he was a founder of [Gold Standard Ventures Corp.](#) and served as its Vice President of Exploration until 2015. During this period, his exploration team discovered the North Bullion gold, Bald Mountain gold and copper, and Sylvania silver and copper deposits, as well as acquired the Pinion gold deposit, all in the Railroad District.

The Carlin Vanadium Project is strategically located within the world-class Carlin Gold Trend of Nevada, thus benefitting from the Trend's well-established mining infrastructure. The project is within 6 miles of highways, railhead and power.

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 and 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.

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

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Technical disclosure in this news release has been reviewed and approved by Paul Cowley, P.Geo., a Qualified Person as defined by National Instrument 43-101, and President and CEO of the Company.

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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, and to drill test the interpreted gold target. 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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