

Vanadium One Announces Upsize of Non-Brokered Private Placement

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- *Proceeds to drill 3,500 meters to target +1 billion tonnes at its Mont Sorcier project in Quebec*

TORONTO, August 11, 2020 - [Vanadium One Iron Corp.](#) ("Vanadium One" or the "Company") (TSX:VONE) is pleased to announce that as a result of investor demand it has increased the amount of its previously announced non-brokered private placement (the "Offering") to an aggregate amount to up to \$1,500,000 on the same terms and conditions as the initial offering. See the Company's July 21, 2020 press release for further details.

The securities issued pursuant to the Offering will be subject to a four month plus one day statutory hold period. No finders fee will be paid in connection with the Offering.

The securities offered under the Offering have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

The closing of the Offering is subject to the receipt of regulatory approvals, including the approval of the TSX Venture Exchange.

About Vanadium One Iron Corp.:

[Vanadium One Iron Corp.](#) is a mineral exploration company headquartered in Toronto, Canada. The Company is focused on advancing its Mont Sorcier, Vanadium-rich, Magnetite Iron Ore Project, in Chibougamau, Quebec.

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ON BEHALF OF THE BOARD OF DIRECTORS OF [Vanadium One Iron Corp.](#)

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Cautionary Note Regarding Forward-Looking Statements:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the

Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.

SOURCE: [Vanadium One Iron Corp.](#)

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