

# Global Vanadium Closes Option Agreement for Stony Lake East Gold Project in Newfoundland

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Vancouver, August 14, 2020 - [Global Vanadium Corp.](#) (TSXV: GLV) ("Global" or the "Company") reports it has closed an option agreement (the "Agreement") to acquire up to a 100% interest in the Stony Lake East Gold Project located in the Grand Falls - Bishops Falls area of the Province of Newfoundland from District Copper Corp. ("District") a TSXV listed company. The Stony Lake East Gold Project is comprised of 8 mineral licenses covering a total of 13,625 hectares as announced on July 30, 2020.

The Stony Lake East Gold Project is located within the Cape Ray/Valentine Lake structural trend in Central Newfoundland - Canada's newest emerging orogenic gold district. The Stony Lake East Gold Project covers 27 kilometers of this favourable trend between Sokoman's Moosehead discovery to the northeast and the Twilight zone to the southwest. In 2019 District carried out a field program focused on prospecting, mapping and sampling in the identified target areas and a property-wide airborne magnetometer and radiometric survey to map bedrock lithologies, structural features and areas of structurally controlled potassic alteration. The ground field work covered the northern portion of the property and either expanded known zones of gold mineralization or identified new areas of highly anomalous to high grade gold mineralization. The mineralization in each zone remains open along strike.

Global can exercise the option as to a 75-per-cent interest in the property by:

- Paying to District the sum of \$75,000 within 15 business days following the date that this agreement is accepted for filing by the TSX Venture Exchange;
- Issuing to District 500,000 fully paid and non-assessable common shares of Global within 15 business days following the approval date;
- On or before the 15-month anniversary of the approval date, paying to District the sum of \$125,000 and making exploration expenditures of not less than \$150,000;
- Issuing to District 1.2 million fully paid and non-assessable common shares of Global on or before the 15-month anniversary of the approval date;
- On or before the second anniversary of the approval date, paying to District the sum of \$150,000 and making additional exploration expenditures of not less than \$250,000 (for cumulative exploration expenditures of \$400,000);
- Issuing to District an additional 1.6 million fully paid and non-assessable common shares of the purchaser on or before the second anniversary of the approval date.

Global can exercise the option as to a further 25-per-cent interest in the property (for a total interest of 100 per cent excluding any net smelter royalty interest) by: (a) paying to District the sum of \$500,000 on or before the third anniversary of the approval date; and (b) issuing to District two million fully paid and non-assessable common shares of Global on or before the third anniversary of the approval date.

Global and District are arm's length parties and the Agreement was not a related party transaction.

Pursuant the terms of the agreement, Global, has now paid District \$75,000 in cash and issued 500,000 common shares of Global. The shares of Global issuable under the terms of the Agreement have a deemed price of \$0.19.

All securities issued pursuant to the agreement are subject to a four month hold period from the date of issuance.

Chris M. Healey, P.Geo., a Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information disclosed in this news release.

[Global Vanadium Corp.](#)

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The Company is listed on the TSX Venture Exchange.

Neither the 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.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Global's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Global will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Global's inability to identify transactions having satisfactory terms or at all and the results of exploration or review of properties that Global does acquire. These forward-looking statements are made as of the date of this news release and Global assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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