

Vanadium One Iron Appoints Hubert Vallee as Vice President of Project Development

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TORONTO, January 13, 2021 - [Vanadium One Iron Corp.](#) (the "Company") (TSXV:VONE), is pleased to announce the appointment of Mr. Hubert Vallee as Vice President of Project Development. Mr. Vallee is a senior, well established, Quebec based iron ore mining industry professional and will be an integral part of the Company's development team as it moves the Mont Sorcier iron and vanadium project towards completing a Bankable Feasibility Study.

Hubert Vallée graduated from Laval University in Engineering. He joined Québec Cartier Mining as Project Engineer and was promoted to Director of Operations for its Pellet Plant in 2001. He managed the Iron Ore Company of Canada's Pellet Plant in Sept-Iles before joining Domtar Inc. as Manager of its pulp mill in Lebel-sur-Quévillon. He joined Consolidated Thompson (Bloom Lake) in 2006 and was one of the key people who made this project happen from early stage development into production, acting as Vice President of Development and as Senior Vice President, Operations and Logistics. After the sale of Consolidated Thompson to Cliffs Natural Resources, Mr. Vallée acted as Vice President Project Development for Phase II of Bloom Lake's operations. He has also been involved as Senior Vice President, Project Development, at Century Iron Mines. From February 2014 to September 2016, Mr. Vallée acted as President and CEO of Lamelee Iron Ore Ltd. He is currently self-employed and working, with Tacora Resources Ltd. In addition, Mr. Vallee sits on the Board of Genius Metal Inc. as an independent director and is involved with various other junior company's at the development stage.

Cliff Hale-Sanders, Chief Executive Officer commented, "We are extremely pleased to have Hubert join our team as we continue to move the Mont Sorcier iron and vanadium project forward. His extensive experience in the development and operations of iron ore mines in Quebec will significantly enhance Vanadium One Iron's capabilities as it moves the Mont Sorcier project towards feasibility and thereby unlock the tremendous value we see in this asset as demonstrated by the robust PEA completed in 2020 that outlined an after tax NPV of \$1.7 billion based upon a 65% iron ore price of US\$92/t, as compared to the current spot price in excess of US\$180/t."

In addition, the Company announces that the Board of Directors has approved the granting of stock options to Mr. Vallee to acquire an aggregate of 200,000 common shares of the Company, exercisable at C\$0.19 per common share, for a period of 2 years from January 13, 2021.

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, 630 million tonne Vanadium-rich, Magnetite Iron Ore Project, in Chibougamau, Quebec. The goal is to continue defining the extent of this resource and demonstrate its economic viability.

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

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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.

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