

Sparton Resources Inc. Major New Financing for VRB Energy Inc.

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TORONTO, July 02, 2021 - [Sparton Resources Inc.](#) (TSXV: SRI) ("Sparton" or the "Company") reported today on a major financing for its minority held subsidiary [VRB Energy Inc.](#) ("VRB Energy"). The Company currently owns, through its subsidiary VanSpar Mining Inc., a 9.8% equity interest in VRB Energy, a leading manufacturer of vanadium flow batteries for large scale energy storage related to clean renewable electricity generation. (See Sparton News Release dated June 30, 2021).

On July 2, 2021 VRB Energy announced an investment of US\$24 Million by BCPG PLC ("BCPG") - a Thailand-based public company and developer and owner of renewable energy projects in the Asia-Pacific region, with 900 megawatts (MW) in operation and a pipeline of over 2,200MW, across Southeast Asia, Japan and Australia.

Investment

The investment will support rollout of VRB Energy's Gen3 VRB-ESS² product ("Gen3"), expanded manufacturing capacity, and vertical integration of vanadium processing to meet growing global demand. Gen3 development is nearly complete and will be the system for new future VRB Energy sales both domestically in China and internationally.

About BCPG PLC

BCPG Public Company Limited (BCPG), is among Asia-Pacific's leading companies in renewable energy with solar power, hydropower, wind power and geothermal power businesses in Thailand, Japan, Laos, Vietnam, the Philippines and Indonesia.

While committed to investing in and operating green power plants, it strives to enhance its business to fulfill consumers' needs by diversifying into more types of renewable energy and seeking innovative products and services for more sustainable use of energy.

Robert Friedland, Chairman of VRB Energy commented in the VRB Energy news release:

"BCPG is a leader in Asia's green energy revolution, and this investment reinforces our belief that VRB Energy's game-changing technology will be a catalyst for integration of massive amounts of renewable energy around the region".

"Countries around the world are now committed to net-zero carbon solutions, which will require vast capital investment over the next 25 years in energy storage. We're extremely proud to be bringing forward vanadium-based batteries as a key solution for this global transformation," added Mr. Friedland.

Dr. Mianyan Huang VRB Energy President, further commented: ""In addition to welcoming BCPG as an investor, we are also working with them to add storage to their existing and planned projects to optimize system performance and enhance revenues, as well as to explore other business development opportunities with them in Thailand including localization of manufacturing,"

Mr. Bundit Sapianchai, BCPG CEO, commented: "We have been determined to strengthen our position as a leader in the green energy sector through investment in smart energy solutions, and VRB Energy's long-duration batteries are a perfect fit to meet increasing demand for renewable energy, grid stability, and

microgrid development."

About VRB Energy

VRB Energy is a fast-growing, privately-held clean technology innovator. The company has developed the most reliable, longest-lasting vanadium flow battery in the world, with more than 40 megawatt-hours installed and in construction worldwide, and more than 800,000 hours of demonstrated performance. The combination of VRB Energy's proprietary low-cost ion-exchange membrane, long-life electrolyte formulation and innovative flow cell design sets it apart from other providers in the energy storage system ("ESS") field.

VRB Energy's vanadium redox battery (VRB[®]) systems store energy in liquid electrolyte in a patented process based on the reduction and oxidation of ionic forms of the element vanadium. This is a nearly infinitely repeatable process that is safe, reliable, and non-toxic. Components can be nearly 100% recycled at end-of-life, dramatically improving lifecycle economics and environmental benefits compared to lithium-ion and other battery types.

VRB Energy is majority-owned by Ivanhoe Electric (formerly High Powered Exploration), a North American, minerals exploration and development company that also invests in minerals-dependent, high-growth emerging technologies. Ivanhoe Electric is a subsidiary of I-Pulse, a global leader in developing innovative commercial applications for pulsed power technologies that convert small amounts of electrical energy into limitless power to address a broad and growing suite of applications across multiple industrial markets. I-Pulse is a private company with offices in Toulouse, London, Tokyo and Vancouver. For more information on VRB Energy, Ivanhoe Electric and I-Pulse, please visit their websites at www.vrbenergy.com, www.hpxploration.com, and www.ipulse-group.com.

Discussion

This announcement is a major milestone for VRB Energy. "Clearly the recognition of VRB Energy's superior technology and future capabilities in energy storage by a major player in the renewable energy project field is a significant endorsement and development in its energy storage business", stated Mr. Lee Barker, Company CEO. "With adequate funding to complete Gen3 development, become vertically integrated regarding vanadium supply, and having a major financial partner requiring its products VRB has made a breakthrough in its business development".

"Sparton recognizes the efforts and thanks all VRB staff and management in this achievement. Going forward the transaction will allow VRB to focus on the global use of renewable energy systems and the company is expected to be a key player in the ESS business internationally". "This transaction confirms the Company 9.8% stake in VRB Energy as a valuable core asset", stated Mr. Barker.

Information regarding the Company's interest held in VRB Energy is as Follows:

Sparton's 89.8% owned subsidiary, VanSpar Mining Inc., registered in the British Virgin Islands, owns 9.8% of VRB Energy which is registered in the Cayman Islands, which in turn owns 100% of VRB Energy Systems, registered in China, and is the vanadium flow battery manufacturer. Full information regarding the history of the VRB Energy investment interest held by Sparton is in its various news releases and available at www.sedar.com in its corporate filings.

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