VanadiumCorp Resource Inc. Opens European Office in Frankfurt Am Main, Germany

31.01.2024 | The Newswire

Vancouver, Jan. 31, 2024 - VanadiumCorp Resource Inc. (TSXV:VRB) (FSE:NWNA) (OTC:VRBFF) ("VanadiumCorp" or the "Company") is a Canadian critical minerals company focused on the renewable energy storage space facilitating the global energy transition. Our electrolytes will be used in the supply chain for the Vanadium Flow Battery ("VFB") systems.

VanadiumCorp has recently established an office in Frankfurt am Main to facilitate the sales of vanadium electrolyte to the European energy storage market and to evaluate potential electrolyte production locations in Germany and other parts of the European Union. As part of this effort, the Company is conducting a scoping study to evaluate constructing an electrolyte plant in Germany.

The proposed operation aims to produce 4 million litres of vanadium electrolyte annually. This would contribute to the European energy market by providing 76 MWh of energy storage using VFB technology every year. To ensure that the proposed project is sustainable and cost-effective, the company is conducting a Life Cycle Cost analysis with the objective of locating an industrial site that can offer favourable synergies to the Company's operations. Additionally, the Company is actively seeking a suitable partner(s) in the EU to support its proposed activities in the region.

The new Vanadiumcorp office is in the financial district at Große Gallusstraße 16-18 Frankfurt, Germany.

About Long Duration Energy Storage and Vanadium Electrolyte

Long Duration Energy Storage (LDES) is critical for decarbonizing the electrical grid and energy shifting. The VFB is a unique technology that can operate indefinitely with inexpensive maintenance. Electrolytes are the most significant cost component of the VFB energy storage system.

VanadiumCorp Resource Inc. seeks to produce a reliable stream of high-quality vanadium electrolytes for the expanding international market for long-duration Vanadium Flow Batteries (VFB). The Company's initial manufacturing facility is based in Val-des-Sources, Québec. Stable, long-term access to vanadium feedstock for the production of electrolytes is assured, success-contingent on developing our wholly owned vanadium-titanium-iron mineral deposits, including our flagship Lac Doré deposit near Chibougamau, Québec.

On behalf of the Board of VanadiumCorp Resource Inc.

Paul McGuigan, P.Geo.
Director, Chief Executive Officer
pjm@vanadiumcorp.com

Company contact information:

Suite 303 - 5455 West Boulevard
Vancouver, British Columbia V6M 3W5
Canada

+1.604.970.3278

3 rue de Boisé,
Marieville, Québec J3M 1S7
Canada

Omniturm, 1st Floor, Große Gallusstraße 16-18
Frankfurt am Main, 60312
Germany

Email: info@vanadiumcorp.com Website: www.vanadiumcorp.com

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

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO PURCHASE ANY SECURITIES DESCRIBED IN IT.

Forward-Looking Statements

This document may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) regarding, among other things, VanadiumCorp's business. and the environment in which it operates. In general, forward-looking statements can be identified by the use of words such as "anticipates", "expects" or "does not expect", "is expected", "budget", "forecast", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "could" or "will be taken", "occur" or "will be achieved". VanadiumCorp relies on a number of assumptions and estimates to make these forward-looking statements, including, without limitation, the ability to acquire the necessary permits and authorizations to advance the Lac Doré property to the production stage, the ability to add to existing resources at Lac Doré through drilling, the costs associated with the development and operation of its properties. These assumptions and estimates are made in light of forecasts and conditions that are considered relevant and reasonable based on available information and current circumstances. A number of risk factors may cause actual results, level of activity, performance or results of such exploration and/or mine development to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the ability to modify project parameters as plans continue to be refined, the ability to execute planned future exploration and drilling programs, the need for additional financing to continue exploration and development efforts, changes in general economic, market and business conditions, and other risks outlined in VanadiumCorp's latest Annual Information Form under the heading "Risk Factors" and in its other public documents. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and that may be beyond VanadiumCorp's control. Although VanadiumCorp has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, undue reliance should not be placed on these forward-looking statements. In addition, all forward-looking statements in this press release are made as of the date of this press release. VanadiumCorp 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 by applicable securities laws.

The forward-looking statements contained herein are expressly qualified by this disclaimer.

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS OR FOR DISTRIBUTION

TO U.S. NEWSWIRE SERVICES.