VanadiumCorp's First Electrolyte Production Plant is Fully Assembled

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VanadiumCorp Resource Inc. (TSXV:VRB) (FSE:NWNA) (OTC:VRBFF) ("VanadiumCorp" or the "Company") is a Canadian critical metals company supporting the supply chain of a new generation of long-duration Vanadium Flow Batteries (VFBs) and targeting the decarbonization of electrical grids. A remarkable transformation of the global energy landscape is underway as we shift toward renewable energy sources. Solar and wind energy sources are forecasted to dominate power generation. Yet, vast amounts of long-duration energy storage (LDES) are vital to time-shift and stabilize these variable energy sources. The Vanadium Flow Battery is the most mature of the LDES battery technologies.

VanadiumCorp is pleased to announce our first vanadium electrolyte production facility is now fully assembled and "dry-fitted." Today, we commence pressure testing of the equipment. Commissioning and calibration of Plant No. 1 will begin next week, using our inventory of vanadium pentoxide (V2O5) flake, 93% sulfuric acid, and additives. Operations and staff training start by the week of March 11, 2024.

This Plant No. 1 is located in Val-des-Sources, Québec, at the Carrefour d'Innovation sur les Matériaux de la MRC des Sources (CIMMS),

Paul McGuigan, P. Geo., CEO of the Company, stated:

"VanadiumCorp will enter midstream into the Vanadium Flow Battery (VFB) supply-chain with the production of vanadium electrolytes for Original Equipment Manufacturers (OEMs). With the initial production and testing of Plant No. 1 electrolytes, VanadiumCorp is on track to produce up to 350,000 litres of electrolytes annually, sufficient to store some 6.8 MWh of electrical energy in VFB installations. The Company welcomes inquiries from those VFB OEMs seeking a reliable, Made-in-Canada source of high-purity vanadium electrolytes."

About VanadiumCorp Resource Inc.

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). According to MIT (2022), the flow battery "technology platform can incorporate a wide array of chemistries, among which the most developed at present is the VFB, which is unique for its ability to perform indefinitely with inexpensive operational maintenance."

The Company's initial manufacturing facility is in Val-des-Sources, Québec. To assure stable, long-term access to vanadium feedstocks for electrolyte manufacturing, the Company is developing novel hydrometallurgical processes to extract vanadium from the titanomagnetite deposits at its wholly owned Lac Doré property near Chibougamau, Québec.

The Company's electrolyte plant will also test the quality of the anticipated outputs from a Lac Doré pilot plant and reprocess electrolytes as needed. We are currently scoping the expansion of production to 4 million litres of electrolytes per year.

On behalf of the Board of VanadiumCorp Resource Inc.:

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