

Production has Commenced from VanadiumCorp's First Electrolyte Plant

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Vancouver, April 24, 2024 - [VanadiumCorp Resource Inc.](#) (TSX-V: VRB) (FSE: NWNA) (OTC: VRBFF) ("VanadiumCorp" or the "Company") announces production has commenced from VanadiumCorp Plant No. 1, after four weeks of process optimization and commissioning. With the initial production of electrolytes, VanadiumCorp is on track to produce up to 350,000 litres annually, sufficient to store some 6.8 MWh of electrical energy in VFB installations annually.

Production is a key milestone for the Company. Plant No. 1 will provide electrolytes to develop our initial customer base. VanadiumCorp will enter midstream into the Vanadium Flow Battery (VFB) supply chain to produce vanadium electrolytes for Original Equipment Manufacturers (OEMs). The Company welcomes inquiries from those VFB OEMs seeking a reliable, Made-in-Canada source of high-purity vanadium electrolytes.

The Company's Plant No. 1 is located in Val-des-Sources, Québec, at the Carrefour d'Innovation sur les Matériaux de la MRC des Sources (CIMMS). The Company's website (www.vanadiumcorp.com) displays photographs of the completed plant.

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

"Our team in Québec is to be commended on achieving production 12 months after the project decision was made. Collaboration with C-Tech Innovation Ltd. has resulted in an optimum production plant. Now, the Company can focus on marketing and our future expansion of electrolyte production in Québec. Meanwhile, our field crews are poised to mobilize to the Lac Doré project to continue with fieldwork aimed at the mining and metallurgy of the exceptional V-Ti-Fe deposit."

About VanadiumCorp Resource Inc.

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. 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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