

Sparton Provides Further Information on the VRB Energy-Red Sun Transaction

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TORONTO, Oct. 15, 2024 - [Sparton Resources](#) (TSX-SRI-V), ("the Company") is pleased to report that [Ivanhoe Electric Inc.](#) announced today that definitive agreements have been signed between [VRB Energy Inc.](#) ("VRB Energy"), and a subsidiary of privately held Shanxi Red Sun Co., Ltd. ("Red Sun"), and certain other affiliates, finalizing the terms of the transaction announced on September 23rd, 2024. (See Ivanhoe Electric Inc. website - Ivanhoe Electric Inc. | Ivanhoe Electric's VRB Energy Subsidiary and Red Sun Sign Definitive Agreements for Formation of New Grid Scale Battery Joint).

Sparton's interest in the flow battery industry is a 9.975% interest in VRB Energy held through Sparton's 90% interest in VanSpar Mining Inc. Full information regarding the history of the Company's VRB Energy investment is available in its various news releases and corporate filings available at www.sedarplus.ca and on the Sparton website at www.spartonresources.com.

The Chinese joint-venture, which will receive a US \$35 million capital increase from Red Sun, is being formed to expand manufacturing and sales of vanadium redox flow battery systems. In addition to the formation of the joint-venture, US \$20 million of the transaction proceeds, will establish a separate United States-based vanadium redox battery business in Arizona, capable of producing 50 megawatts per year.

Company President A. Lee Barker commented: "VRB Energy's all-vanadium liquid flow energy storage products are gaining recognition as providing an important piece of the solution. The establishment of the joint-venture and the creation of a US based operation should greatly enhance product sales and installations."

For more information contact:

A. Lee Barker, M.A Sc., P. Eng.
President and CEO
Tel./Fax: 647-344-7734 or Mobile: 416-716-5762
Email: info@spartonres.ca Website:www.spartonres.ca

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