

Mineral Road Discovery Inc. to List AusVan Vanadium on Australia Securities Exchange

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Vancouver, Dec. 5, 2024 - [Mineral Road Discovery Inc.](#) (CSE: ROAD) (the "Company" or "ROAD") announces it has entered into an agreement to list AusVan Battery Metals Pty Ltd on the ASX via NewPeak Metals Ltd (ASX: NPM) for a value of Aus\$5 million, accelerating the path to produce Vanadium Redox Flow Batteries to support renewable energy grids.

The AusVan Vanadium project consists of 6 exploration licences and 1 application, covering 1498 square kilometres 80 kms north of the town of Julia Creek in northwest Queensland, Australia, and hosts the Allaru Vanadium Deposit. Vanadium is a critical mineral, used to strengthen steel, and is also the key component of the electrolytes in Vanadium Redox Flow Batteries (VRFB), used in industrial and utility-scale storage batteries.

Jason Cubitt, CEO of ROAD noted, "This is another successful transaction for ROAD, demonstrating the substantial value of the work done by ROAD over the last four years in the battery metal space. We look forward to working together with the NewPeak team to continue to grow the value of AusVan, and accelerate the development of this Tier-1 project."

Queensland is an actively pro-mining jurisdiction, investing \$75 million into the Queensland Resources Common User Facility (RCUF) in Townsville and the CopperString electrical grid upgrade for mineral development around Julia Creek. AusVan was selected as a potential founding customer of the QRCUF, which will be a pilot plant facility to "demonstrate processes at scale, validating commerciality and technical viability to secure finance, investor interest, off-take agreements and partnerships". It is part of Queensland's \$315 million Queensland Critical Minerals Strategy.

Vanadium Info

Vanadium is a critical mineral in Canada, Australia, the EU and the USA, primarily due to its ability to improve shock and vibration resistance in steel, as well as specialty alloys for space vehicles, nuclear reactors and aircraft carriers. Forecasts suggest vanadium demand will be double that of current vanadium supply by 2030, primarily led by increased use in steel as well as in Vanadium Redox Flow Batteries. The current deployment of over 50 GWh of VRFB capacity is expected to grow to 300GWh by 2030.

Deal Terms

NewPeak Metals Ltd has agreed to acquire all of the outstanding shares in AusVan Battery Metals Pty Ltd for a total of Aus\$5 million, consisting of 303,030,303 NPM shares at price of A\$ 0.0165 pre NPM share. In conjunction with this purchase, NewPeak plans to undertake a Rights Issue financing to raise between A\$2 million and A\$3 million at the same price of \$0.0165 per share. ROAD owns 56.6% of AusVan Battery Metals Pty Ltd.

Stock Option Correction

ROAD also announces it wishes to clarify that, further to its news release of November 28, 2024, the number of options granted to certain of its officers and consultants is 3,450,000 at a price of \$0.075 per share exercisable for a term expiring November 28, 2026.

Figure 1. Location of AusVan's Vanadium Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6341/232542_b1e998a8142cc9e8_001full.jpg

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

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