

Sparton Provides Updated Information on the VRB Energy-Lubao Group Joint Venture Activities

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TORONTO, Jan. 06, 2025 - [Sparton Resources](#) (TSX-SRI-V), ("the Company"), is pleased to announce that news of positive developments continues to flow from China following the signing of Definitive Agreements (the "Agreements") between the Company's 9.98%-owned [VRB Energy Inc.](#) ("VRB Energy"), a subsidiary of privately held Shanxi Red Sun Co., Ltd. ("Red Sun"), and certain other affiliates, finalizing the terms of the transaction announced previously.

The chronology of progress to date is as follows:

1. On October 15, 2024, the parties signed the definitive agreements for the formation of the VRB China joint venture.
2. On October 18, 2024, a ground breaking ceremony was held in Changzi, Shanxi Province, China, marking the construction of a 3GWh capacity vanadium flow battery manufacturing base.
3. On December 11, 2024, the signing of a strategic cooperation agreement with Huadian Group and certain other parties, including the development of a 10 MWh storage project in Hunan Province was announced.
4. On December 25, 2024, the first phase of the new facility in Changzi, Shanxi Province achieving initial production was announced.
5. It was also noted that the Lubao Group, Red Sun's party acting in concert, has invested in high-quality vanadium mines in western Hunan Province. In 2023, VRB China entered into a joint venture with Chengde Vanadium Titanium Co., Ltd. the second-largest producer of vanadium in China. These investments ensure a stable supply of vanadium resources and electrolyte production for future projects.
6. On December 30, 2024, VRB China announced that VRB China's VRB Pod series (100kW-1000kW configurations) had passed strict quality inspection, and a unit had been accepted for delivery and shipped to a customer in Okinawa, Japan. This marks the entry into the global market of standardized products (100kW to 1000kW configurations). The system provided by VRB China is being used for integration with solar electricity production and should ensure the stability of power supply in an area where natural disasters such as typhoons frequently occur.

For details, please see: <https://www.vrbenergy.com.cn/Home/news/news/cid/18.html>

"The combination of Red Sun's ability to execute the Joint Venture programs very quickly, and VRB Energy's advanced technological inputs, have resulted in these incredible achievements in a very short time. It is very rewarding to see this progress and we congratulate the Joint Venture on these accomplishments," remarked Company President A. Lee Barker.

Sparton's interest in the flow battery industry is a 9.98% interest in VRB Energy held through Sparton's 90% interest in VanSpar Mining Inc. This translates into an indirect 4.4% interest held by the Company in the Joint Venture. 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.

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