

VanadiumCorp Resource Inc. Reports Interim Metallurgical Results from Lac Dore Bulk Sample Testing

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[VanadiumCorp Resource Inc.](#) (TSX?V: VRB) (FSE: Nwana) (OTC: VRBFF) ("VanadiumCorp" or the "Company") is pleased to report interim results demonstrate selective vanadium extraction and support continued optimization of the flowsheet. The metallurgical testing program was conducted by Impact Global Solutions Inc. (IGS) on bulk samples from its flagship Lac Doré vanadiferous titanomagnetite property, located near Chibougamau, Québec.

The testing program, as detailed in the Company's news release dated March 27, 2024, was designed to evaluate beneficiation and downstream vanadium extraction options for Lac Doré mineralization and to advance the Company's strategy of developing a secure, low-carbon vanadium supply chain.

Metallurgical Program Overview

The IGS metallurgical test program was designed and executed in two sequential phases to assess the beneficiation characteristics of the Lac Doré material and to evaluate the amenability of the resulting vanadium-bearing concentrate to downstream thermal and hydrometallurgical extraction.

Phase 1 - Beneficiation Test Work

Phase 1 test work focused on comminution, followed by wet magnetic separation to evaluate the recovery and upgrading of vanadium-bearing magnetite and associated ilmenite. The Lac Doré material demonstrated a consistent response to conventional grinding and magnetic separation techniques, resulting in the production of a vanadium magnetite concentrate and an ilmenite pre-concentrate.

The vanadium magnetite concentrate produced exhibited upgraded vanadium content and mineralogical characteristics considered suitable for subsequent thermal treatment and hydrometallurgical processing. The results indicate that no atypical or non-standard beneficiation techniques are required at this stage of process development.

Phase 2 - Vanadium Extraction (Roasting and Leaching)

Phase 2 scoping?level test work evaluated the extractability of vanadium from the beneficiated vanadium magnetite concentrate using oxidative roasting followed by sulfuric acid leaching. Roasting tests were conducted across a temperature range of approximately 800°C to 1,050°C to assess the influence of thermal treatment on vanadium liberation and subsequent leach recovery.

Results demonstrated a positive correlation between roasting temperature and vanadium extraction efficiency during leaching. Increasing roasting temperatures led to progressively higher vanadium recoveries, indicating enhanced conversion of vanadium to acid?soluble phases. Iron and titanium remained largely insoluble under the tested roasting and leaching conditions and reported predominantly to the solid leach residue.

These outcomes indicate selective vanadium extraction under the evaluated roast-leach conditions, with limited dissolution of iron and titanium, supporting further assessment of downstream vanadium recovery processes.

Highlights of Interim Metallurgical Results

- Successful production of a vanadium-magnetite concentrate through grinding and staged magnetic separation
- Preliminary tests achieved a vanadium-magnetite concentrate grading approximately 0.93% V₂O₅ and ~78% Fe₂O₃, with a mass pull of ~63% in non-optimized conditions
- Selective vanadium extraction from the magnetite concentrate demonstrated increasing recoveries with higher roasting temperatures, reaching up to ~65% vanadium recovery at 1050°C.
- Iron and titanium were largely unaffected during vanadium leaching, supporting selective vanadium recovery
- "Results indicate the technical potential of producing a vanadium-rich feedstock suitable for preliminary evaluation in downstream electrolyte processing studies.

Strategic Significance

These interim results support VanadiumCorp's strategy of evaluating the integration of hydrometallurgical processing with traditional beneficiation as part of a potential future vanadium supply chain for vanadium flow battery (VFB) electrolytes from a domestic Québec resource. The work also complements the Company's proprietary VEPT hydrometallurgical process, which has previously demonstrated high vanadium recoveries from similar feedstocks. The production of high-grade vanadium-bearing magnetite concentrates from representative Lac Doré VTM mineralization under the reported test conditions supports further optimization of the Company's patented and proprietary processing flowsheet. The Company plans to advance additional hydrometallurgical test work to evaluate vanadium recovery pathways and assess the potential recovery of vanadium electrolyte and associated value-added co-products from the Lac Doré project.

Kristien Davenport, CEO of VanadiumCorp, stated: "The initial metallurgical results show Lac Doré mineralization can be processed into vanadium-bearing magnetite concentrate, with vanadium selectively extracted under current conditions. These findings represent an important technical step toward further evaluating processing methods for a potential integrated vanadium supply chain for long-duration energy storage."

IGS Recommendations

1. Based on the results of the interim test work, IGS has recommended continued optimization work, including:
 - Refinement of the beneficiation flowsheet
 - Additional roasting and leaching tests to improve vanadium recovery
 - Evaluation of particle size, leaching temperature, additive chemistry, and higher roasting temperatures
 - The Company will evaluate these recommendations as part of its ongoing technical and economic studies for the Lac Doré project.

The metallurgical test work reported herein is preliminary in nature and was conducted under non-optimized laboratory conditions. The results are intended to assess technical amenability only and do not constitute an economic or production decision. Further metallurgical testing and optimization will be required to assess scalability and commercial applicability.

About Impact Global Solutions Inc.

Impact Global Solutions Inc. (IGS), based in Montréal, Québec, provides metallurgical testing, process

development, and ISO 17025-certified analytical services to the mining industry, with a focus on innovative and fast-track solutions.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by André Gauthier, P. Geo., a Qualified Person as defined under NI 43-101 and a director of the Company. Mr. Gauthier has not independently verified the historical exploration data referenced and does not accept responsibility for the accuracy of historical estimates. His review was conducted to ensure that the disclosure complies with NI 43-101 requirements.

About VanadiumCorp Resource Inc.

VanadiumCorp Resource Inc. is a Canadian resource company focused on developing vanadium-based materials for the energy storage and steel markets, with a strategic emphasis on producing high-purity vanadium electrolyte for vanadium redox flow batteries ("VRFBs").

The Company's core assets include the Lac Doré Vanadium-Iron-Titanium Project near Chibougamau, Québec, one of the largest undeveloped vanadium resources in North America, and the Iron-T Project. VanadiumCorp is advancing an integrated strategy spanning resource development, processing flowsheet optimization, and downstream electrolyte production, targeting the growing demand for long-duration energy storage solutions required to support grid stability and renewable energy integration.

VanadiumCorp's market objective is to position itself as a reliable, low-cost, and environmentally responsible supplier of vanadium electrolyte, advanced materials and technology provider supporting the global deployment of VRFB technology in utility-scale, industrial, and infrastructure applications.

On behalf of the Board of VanadiumCorp Resource Inc.

"Kristien Davenport"

President, CEO and Director

VANADIUMCORP RESOURCE INC.

For more information, please visit the company website www.vanadiumcorp.com

Email: info@vanadiumcorp.com

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necessary permits and authorizations to advance the Lac Doré property to the production stage, the ability to add to existing resources at Lac Doré through drilling, the costs associated with the development and operation of its properties. These assumptions and estimates are made in light of forecasts and conditions that are considered relevant and reasonable based on available information and current circumstances. A number of risk factors may cause actual results, level of activity, performance or results of such exploration and/or mine development to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the ability to modify project parameters as plans continue to be refined, the ability to execute planned future exploration and drilling programs, the need for additional financing to continue exploration and development efforts, changes in general economic, market and business conditions, and other risks outlined in VanadiumCorp's latest Annual Information Form under the heading "Risk Factors" and in its other public documents. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and that may be beyond VanadiumCorp's control. Although VanadiumCorp has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, undue reliance should not be placed on these forward-looking statements. In addition, all forward-looking statements in this press release are made as of the date of this press release. VanadiumCorp disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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