VANADIUMCORP

Vanadium for North America

Clean energy for the world

VANADIUM BATTERIES

Proven energy storage technology requiring a primary supply solution (Non-cyclical)

HIGH PURITY VANADIUM

Strong domestic market opportunity as foreign supply chain halted in 2016 (Open Market)

V_2O_5 FLAKE FOR STEEL

Market flexibility when steel market drives demand & price (Cyclical Market)

Zero carbon future

Primary VE supply

Vanadium Redox Flow Battery "VRFB"

Corporate Overview

Primary project

- Tier I vanadium asset: Lac Dore Vanadium Project
- Concentrate grade above global production average (1.08% V_2O_5)
- NI 43-101 resource: 621,214,000LB V_2O_5 in magnetite concentrate
- High purity, low impurity VE @ 99.9% V_2O_5 achieved in 2002 SGS pilot plant

Strategic advantages

- Exclusive North American market – Best jurisdiction (Quebec, Canada)
- Size, grade, quality, access & infrastructure
- Unrivalled VE, & high purity V supply metrics
- Potential to disrupt VRB technology market
- 100% owned – VE offtake ready

People

- Experienced & invested management
- Industry leading V & VE technical team
- Strong shareholder representation (+80%)
- Community and government support

Alliances and consultants

TSX-V: "VRB"

Management

Adriaan Bakker

President & Chief Executive Officer

14 years experience in mineral resource development and battery materials in the public and private sectors. Project acquisition/management/finance, marketing and M&A

Stephen Pearce

Chief Financial Officer & Corporate Secretary

Law degree from the University of British Columbia and an Honors Bachelors Degree in economics from York University with an emphasis on corporate finance. Mine management, current corporate and securities law focus

Paul Sorbara

M.Sc., P. Geo & Director

Designation of Professional Geologist received in 1991 from the Association of Professional Engineers and Geoscientists in British Columbia and in 1985

John Hewlett

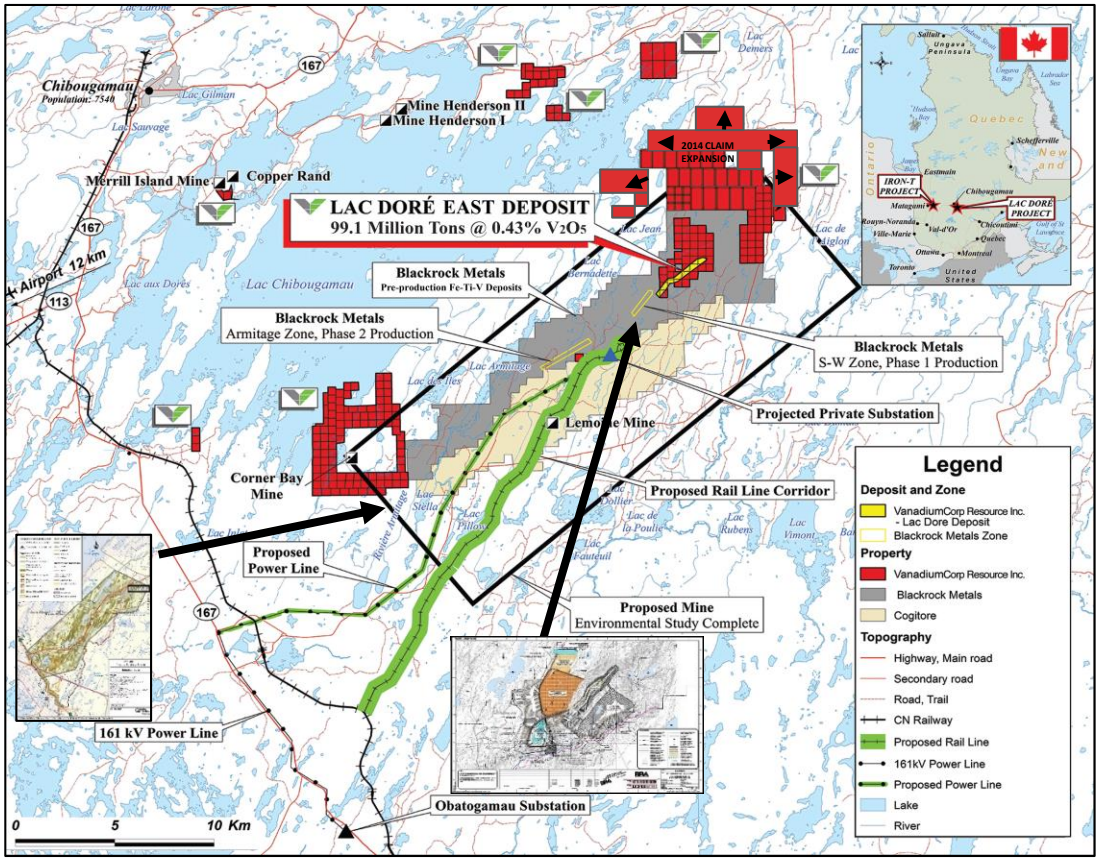
Director

Strategic investor in the resource market for over 30 years
Project management and development

Primary project technical highlights

Size, grade, & unrivalled quality

- NI 43-101 vanadium resource
- 99.1Mt @ 0.43% V_2O_5 inferred
- 621,214,000 million lbs *1.08% V_2O_5
- P2 Zone – Up to *2% V_2O_5
- 95% recovery from concentrate
- Spans 45km^2
- Open at depth and along strike
- Favorable metallurgy
- 2002 SGS Pilot plant achieved 99.9% V_2O_5 Vanadium Electrolyte



100% owned, free of royalties

Location

- Mining friendly Quebec, Canada
- 30 minute drive from established mining town
- Adjacent to mine permitted project (non NI 43-101, ½ wide extension of VanadiumCorp)
- Available highway, road, CN railway, 161KV power, water, cellular & workforce

*In magnetite concentrate

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Sustainable vision and objectives

Green Project

- Low cost Quebec hydropower, commitment to maximize electrification

Green power

- Canadian renewable & VRFB deployment

Vanadium process plant, China

Raglan mine, Quebec

Green processing

- Objective: VanadiumCorp Gigafactory

Tesla Gigafactory, Nevada

Green Battery Material

- Infinite use- vanadium is 100% reusable

Green Technology - VRFB

- No emissions, heat or risk of fire, 25yr+ life and 100% reusable battery material

Green Mandate

- Canadian & global governments, VanadiumCorp carbon zero goal

Chibougamau Region

CHIBOUGAMAU DIAMOND DRILLING LTD.
FORAGES CHIBOUGAMAU LTÉE

ios services GÉOSCIENTIFIQUES INC

SGS

Ville de Chibougamau

METCHIB SERVICES MÉTALLURGIQUES

THE CREE MINERAL EXPLORATION BOARD
CONSEIL CRI SUR L'EXPLORATION MINÉRALE

TJCM TABLE JAMÉSIENNE DE CONCERTATION MINIÈRE
JAMES BAY JOINT ACTION MINING COMMITTEE

James (Jim) A. MacLeod – Regional and Cree First Nations advisor

President of J.A. MacLeod Exploration and EnviroCree Ltd and regarded as a leading mining exploration technologist. Founder of the Mistissini Geological Resources Centre and former Mistissini chief of police. Jim works closely with aboriginal communities as a consultant on projects and training in mining exploration.

TSX-V: "VRB"

Infrastructure

Road access and mining town

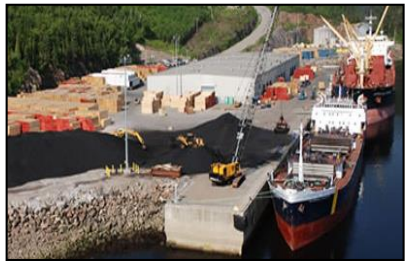
35km south-west of Chibougamau, Québec,
Highway 167 access

Power (161 kV)

Proposed substation approved (Blackrock)
(1.5 km South of Lac Dore)

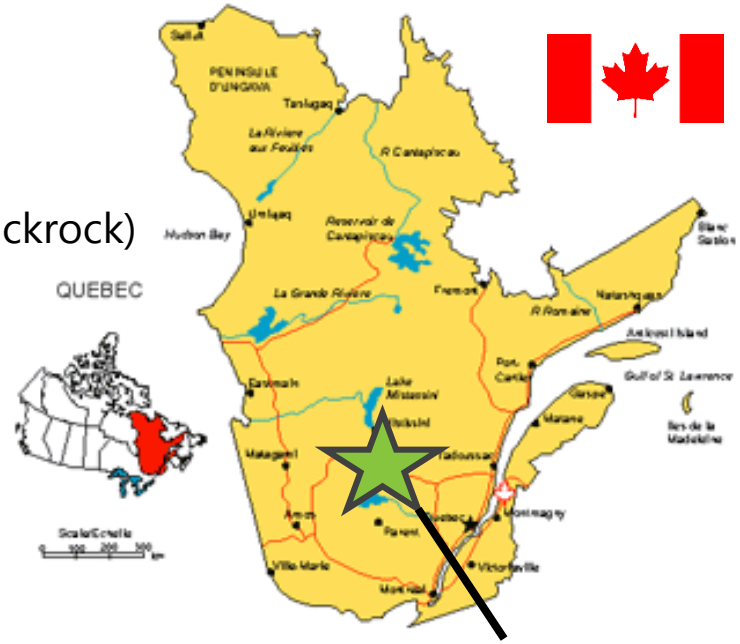
Railway

25 km to CN Rail head,
rail spur approved for Blackrock



Saguenay Rail & private port

Construction and port upgrade in 2015
(Blackrock)



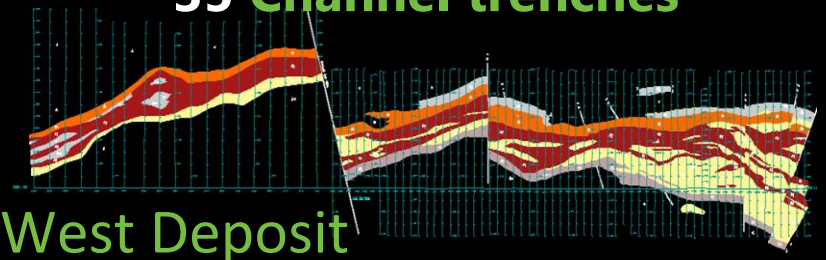
Lac Dore Vanadium Project

TSX-V: "VRB"

Rich history of Lac Dore Project

9 Resource estimates & extensive metallurgical testing

35 Channel trenches



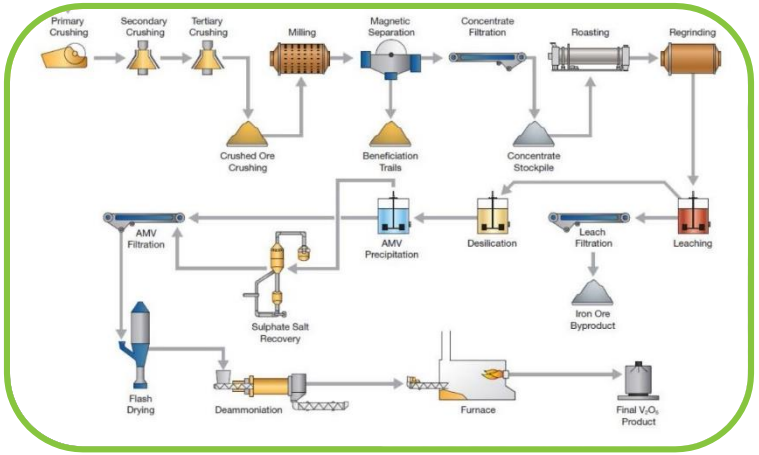
West Deposit

East Deposit

Former Quebec government project

2002 Pilot plant achieved
99.9% Vanadium Battery Electrolyte

Processing possibilities



Conventional process or other **High purity vanadium process**

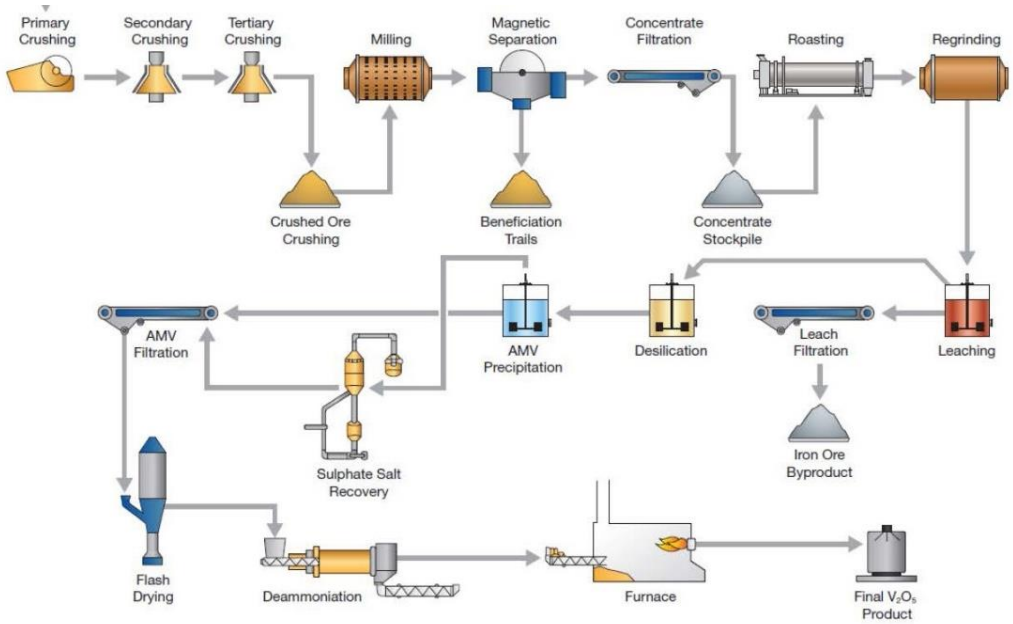
The Lac Dore preliminary economic assessment (PEA) is nearing completion and will highlight the following:

- Processing of vanadium battery electrolyte (VE)
- Production model comparisons
- NPV, CAPEX, Mine life and IRR estimates
- Economics of producing high purity vanadium products
- Market pricing for VE, high purity vanadium products, V2O5 Flake
- Market report for high purity vanadium
- Employment potential

Primary production model – Largo Resources

Primary vanadium production

- **Vanadium recovery:** is comprised of beneficiation from magnetite , sodium salt roasting, water leaching and solution treatment process
- **Beneficiation**: magnetite is crushed and milled to the required particle size. Magnetic separation is utilized to separate iron from the crushed rock
- **Sodium salt roasting:** the water insoluble vanadium is converted to water-soluble form. In the next operation, vanadium is dissolved from the mineral by leaching in water



Source: Largo Resources Inc.

- **Vanadium bearing solution** is then treated to yield vanadium product. Solution treating methods differ from case to case and are generally tailored to product type and quality

*Conventional Timeline for global vanadium projects

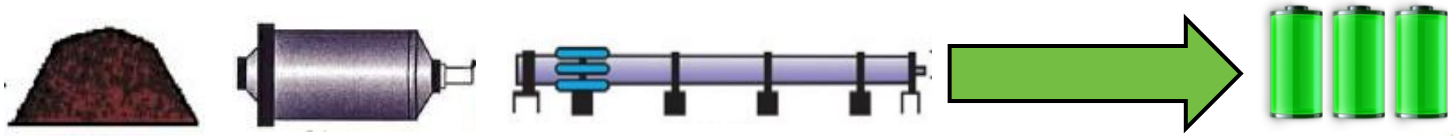
Year 1 Year 2 Year 3 Year 4

Phase I
PEA
Preliminary Economic Study (NPV, Mine Economics, Market Study)

Phase II
Feasibility Study
Engineering, Permitting, Pilot plant

Phase III
Construction

Phase IV
Production



*Average development timeline for primary vanadium mines currently in operation globally. Not a current timeline for VanadiumCorp

TSX-V: "VRB"

Project Development Milestones

1980-2007 Incorporation and mining exploration

2002 Canadian Government (SOQUEM) completes Lac Dore feasibility study and pilot plant for battery electrolyte

2007-2011 Acquisition of vanadium projects

2013 Management replaced by proxy

2014 Lac Dore database acquired (+$25M Historic work)

2015 Lac Dore NI 43-101 resource statement (without further diamond drilling)

2015-2016 Strategic battery partners secured

2016 Preliminary Economic Assessment pending

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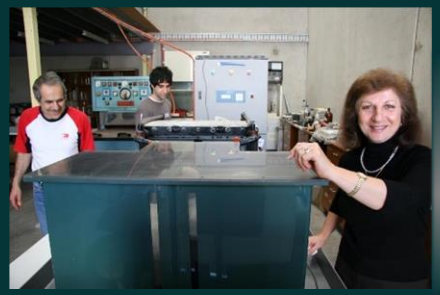
Strategic Partnership

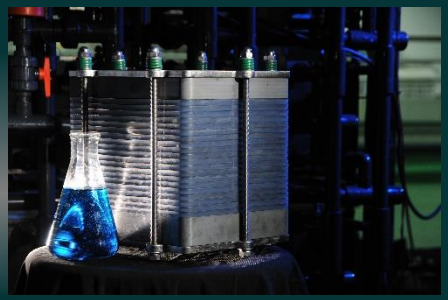
SCHMID Energy Systems have several installations of the VRB in operation and is commited to the research and development of the EverFlow® energy storage solution. All components including the cell and stack production are 100% made by SCHMID and are manufactured and assembled in Freudenstadt in the Black Forest. With more than 50 years of experience in the manufacture of wet chemical systems SCHMID has the necessary competence and experience for the production of EverFlow® storage solutions

Vanadium Electrolyte Process Partnership

VanadiumCorp is a partner of VEPP. VEPP is an independent consortium of developers collaborating to establish low cost vanadium electrolyte (VE) solutions



Energy storage partners for sustainable future



Current initiatives and mandates

- Impurity assessment – Source specific – 1st initiative underway More info…
- Impurity assessment – Technology specific
- VE standardization and classification as a commodity (ie Generation I, II & III)
- VE process development from various sources
- VE pilot plant design & "Gigafactory" model
- EV charging, diesel replacement, remote power, UPS, load leveling & microgrid
- R&D for emerging battery technologies
  - ✓ Fe-V
  - ✓ Li-V-PO
  - ✓ Li-V
  - ✓ Vanadium-Air
  - ✓ Li-V-Graphene
  - ✓ Mini flow VRB

www.vepp.org

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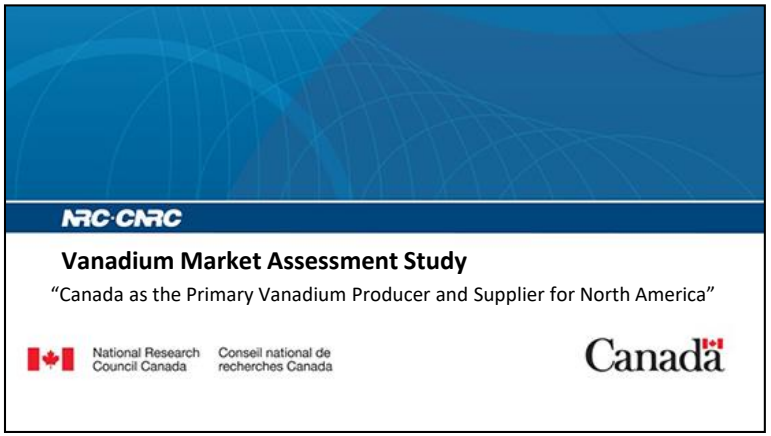
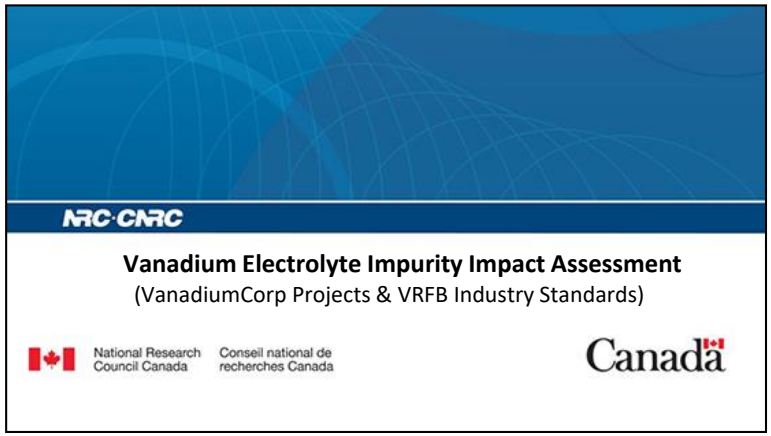
Government collaboration & mandates

Vanadium is referred to as the "the electric metal" for its bright future in energy storage and green technology





The National Research Council in Canada is completing a vanadium market study with the objective of presenting a business case for Canadian primary vanadium production. Subsequent potential projects considered include:

- **Vanadium Electrolyte Research & Development (Project specific & Industry)**
- **Vanadium Electrolyte Benefication Process for Lac Dore Project**

Strategic resource & exclusive North American market

2002 Pilot Plant Production

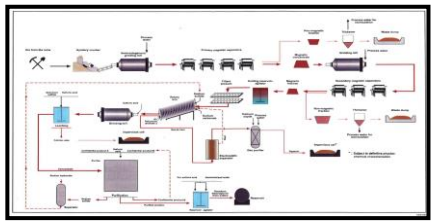
SGS Lakefield, Lakefield Ontario,
99.99% VE utilized by Sumitomo

Best Jurisdiction
Quebec, Canada

World class high purity
Vanadium resource

Quality **Positive metallurgy**

Low impurity profile
Required by VRFB technology



SGS VE Process
Flowsheet

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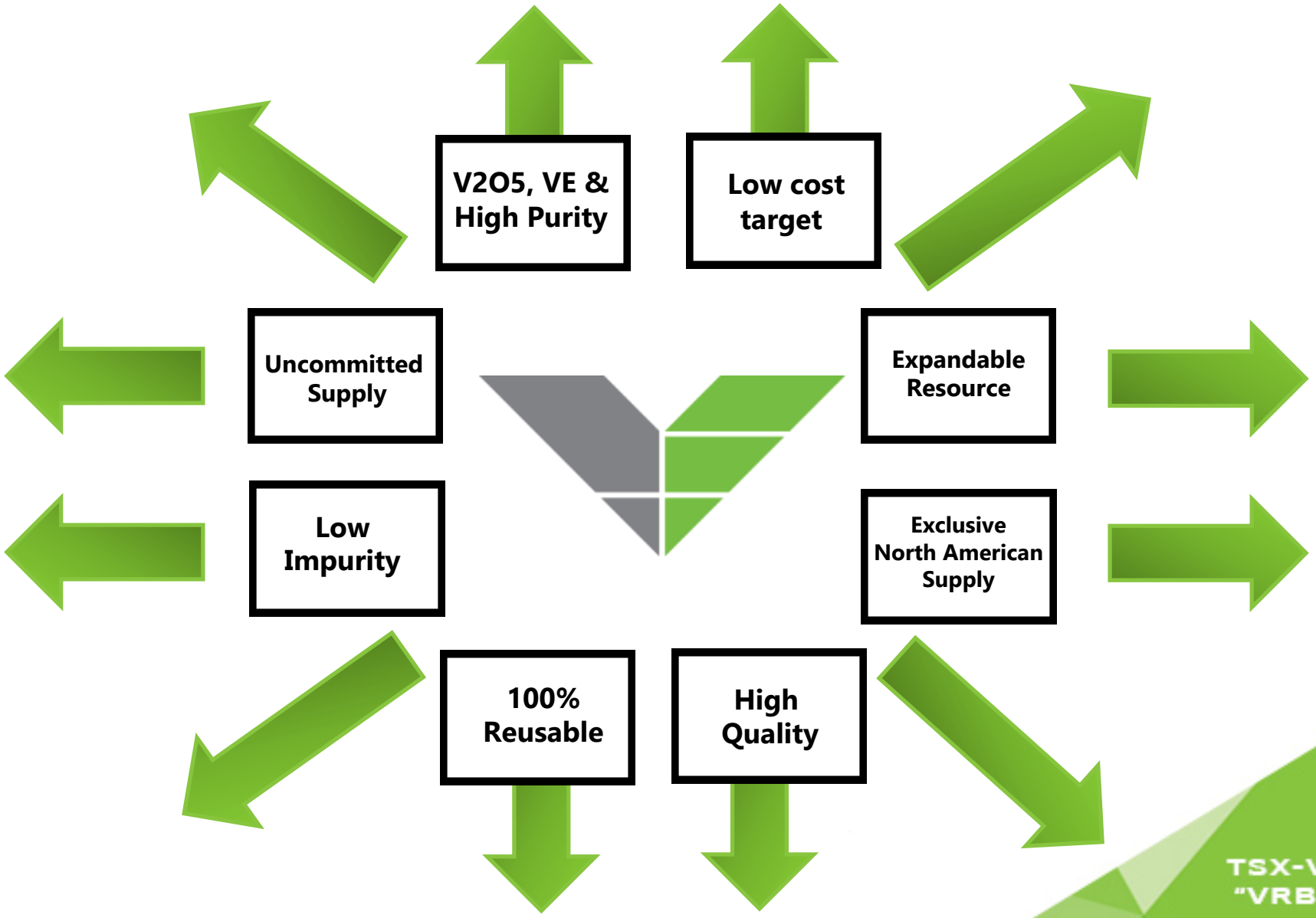
Competitive Advantages



Vanadium electrolyte technical team

Terry Perles - Vanadium sales & marketing

The world's leading vanadium authority and former VP global sales for Stratcor & EVRAZ. Through his managed company's, TTP Squared Inc. and MoTiV Metals LLC, he handles global sales and marketing for the leading producers of vanadium, molybdenum & titanium worldwide

Dr. Maria Skyllas–Kazacos - Professor Emeritus, scientific advisor

Inventor of the Vanadium Redox Battery (VRB,VFB,VRFB) technology now commercialized in China, Japan, Europe, Korea and North America. Dr. Maria is currently pioneering Generation 2 VRB and Vanadium Oxygen Redox Fuel Cell technology at the University of New South Wales, Sydney, Australia.

Dr. Ron Molnar – Vanadium electrolyte process specialist

35 years experience in hydrometallurgical bench and pilot plant testing. He is a solvent-extraction specialist. Dr. Molnar is a life member and fellow of CIM. He has designed, built and operated over 60 pilot plant circuits (including Lac Dore) extracting a wise range of metallic elements. Dr. Molnar is an author and a consultant within the field of solvent extraction and ion exchange process testing and development.

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Contact

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STRENGTH AND POWER FOR THE FUTURE

Tier I Issuer listed on the TSX Toronto Stock Exchange: Stock Symbol "VRB"

Shares issued: 206.8 Million

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