



FOR IMMEDIATE RELEASE

Corporate Update

VANCOUVER, BRITISH COLUMBIA – December 5, 2013 – VanadiumCorp Resource Inc (TSX-V: "VRB") (OTCQX: "APAFF") (the "Company") is pleased to provide this update to its Shareholders. It has been 3 months since a new Board of Directors has been installed and new management named. The new team's first priority was to hold a meeting of Shareholders to give them a voice in the Company's future and give the new team legitimacy and a mandate to move the Company forward. The Annual General Meeting of Shareholders was held on October 11, 2013 with a record number of shareholder votes cast. Shareholders gave the new team an overwhelming vote of confidence to move the Company forward.

In addition to giving Shareholders their right to vote, during the past 3 months the Company has:

- Completed an \$800,000 financing. The financing was further support for the new management team with almost all the financing coming from existing shareholders with no commissions paid.
- Closed its downtown office and cut operating expenses significantly.
- Legal, banking, accounting firms have all been replaced, or are now managed internally.
- Significantly reduced the number of incentive stock options the Company can issue.
- Implemented an efficient claim management process and renewed over 150 claims.
- Renamed and rebranded the Company to better align the name with the Company's corporate strategy of targeting production of high purity vanadium products. The objective is to coincide with the existing demand increases in the steel and alloy markets and the global commercialization of large scale pure Vanadium batteries.
- Initiated a long awaited NI 43-101 Technical Report on the Company's flagship Lac Dore Project which will include an update of the resource estimate as well as recommendation in order to reactivate the former Feasibility Study conducted on the project by SNC-Lavalin in 2002.
- Composition of the advisory board has been enhanced.
- Exploring opportunities with strategic groups on various projects.

Adriaan Bakker, CEO of the Company, states "I believe we have begun a transformational change of our Company to build real value for our Shareholders and I want to thank Shareholders for their continued support and vote of confidence. We will continue to advance the initiatives of the past 3 months and provide regular updates to Shareholders as we move forward."

About VanadiumCorp Resource Inc.

VanadiumCorp is a mining Company with a growth strategy focused on development of its most advanced project, the 100% owned Lac Dore Project in Quebec, Canada. The Lac Dore Project is a high grade Vanadium project with near surface mineralization and nearby infrastructure supporting the economic viability of the project. Vanadium has been dubbed "the electric metal" for its bright future in energy storage and green technology but its main use today is in high-quality steel. This unique project located in one of the best mining jurisdictions holds the key for a stable Canadian supply of Vanadium for years to come.

The new website will be complete in coming weeks, and information can be found at www.vanadiumcorp.com

FOR MORE INFORMATION CONTACT:

W. Adriaan Bakker or Stephen Pearce at 1-604-385-4485

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Cautionary Note Regarding Forward-Looking Statements

The information in this news release includes certain "forward-looking statements" All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company's properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward looking statements. Statements concerning Mineral Reserves and Mineral Resources are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from VRB's expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and local groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. VRB's forward looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. VRB assumes no obligation to update the forward looking statements if management's beliefs, opinions, projections, or other factors should they change.