

Lac Dore Project Expansion

VANCOUVER, BRITISH COLUMBIA – July 23, 2014 – Vanadiumcorp Resource Inc. (TSX-V: "VRB") (the "Company") is pleased to announce that the Company has recently increased the number of claims covering its 100% owned Lac Dore Vanadium Project situated near Chibougamau Quebec. The project expansion consists of 26 exploration titles spanning 2057 acres. This includes 15 map designated cells which are now duly registered plus 11 posted claims which are now currently pending approval with the Québec department of Energy and natural resources. The project expansion extends North of VanadiumCorp's Lac Dore East deposit. The claims were acquired to secure VRB with additional area for potential infrastructure required in the event VRB advances the Lac Dore into development. This recent title acquisition increases VRB land holding to a total of 98 mining claims covering 5300 acres. Staking was accomplished by a combination of both map and ground staking. All staking was completed by IOS Geoscientifique Inc., VRB's Project Manager.

VanadiumCorp has a vision to be the first primary producer of Vanadium in North America. The current growth strategy is focused on development of its 100% owned Lac Dore project, located in Quebec, Canada. The Lac Dore Project, coupled with the Company's Iron-T Vanadium-Titanium-Iron Project positions VanadiumCorp at the forefront of global exploration and development. Regarded as a super metal, vanadium is the primary steel strengthener in the world and is internationally acclaimed as the ultimate energy storage solution.

(This release was approved by Mr. Rejean Girard, P. Geo. Mr. Girard is a qualified person as defined by National Instrument 43-101.)

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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.