

2nd Phase Lac Dore Claim Expansion and Approval

VANCOUVER, BRITISH COLUMBIA – December 16, 2014 – VanadiumCorp Resource Inc. (TSX-V: "VRB") (the "Company") is pleased to announce that the Company has conducted a 2nd phase of claim expansion adjacent to its 100% owned Lac Dore Vanadium Project situated near Chibougamau Quebec. The project claim expansion consists of 38 map designated cells spanning 8531 acres or 21.08 square kilometres. Also, 10 of the 11 posted claims which were pending approval from the initial claim expansion (News release of July 23 2014) were approved by the government, adding 603 acres or 1.49 square kilometres. The map designated cells and first 10 staked claims have been approved with the Ministère de l'Énergie et des Ressources Naturelles providing 100% ownership of all VanadiumCorp's Lac Dore project mining claims.

The project claim expansion extends VRB mining claims North of VanadiumCorp's Lac Dore East deposit. This recent title acquisition increases VRB land holding to a total of 135 mining claims covering 42.5 square kilometres or 17 195 acres. All of VanadiumCorp mining claims at the Lac Dore Mining project are 100% owned and free of any royalties or any other encumbrance. An updated project claim map will be available on the VanadiumCorp website within the week.

About VanadiumCorp

VanadiumCorp is a rapidly growing strategic metals company with projects in Quebec, Canada. VanadiumCorp has a vision to be the first primary producer of vanadium in North America. The growth strategy is focused on development of its most advanced project in mining friendly Quebec, Canada, the Lac Dore project. This project encompasses the Lac Dore deposit that is subject to over \$20M of completed work, a completed NI 43-101 report, and available infrastructure. The Lac Dore deposit has the potential supply and scale for North America to make vanadium-strengthened steel and vanadium batteries, a reality for years to come. VanadiumCorp is targeting production of metallurgical grade vanadium Pentoxide as well as high purity Vanadium chemicals for the battery industry. Regarded as a "super metal," vanadium is the number-one steel strengthener in the world and is internationally acclaimed as the "ultimate energy storage solution." The Lac Dore Project, coupled with the Company's Iron-T vanadium-titanium-iron Project positions VanadiumCorp at the forefront of global vanadium exploration and development. VanadiumCorp's experienced management and technical teams are dedicated to project development and building shareholder value.

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

FOR MORE INFORMATION CONTACT:

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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

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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.