

New Release Clarification: NI 43-101 Technical Report: Lac Dore Vanadium Project With First Resource Estimate Complete

VANCOUVER, BC – April 17, 2015– VanadiumCorp Resource Inc. (TSX-V: VRB) (“the Company”), as result of a review of the Company’s news release dated April 14, 2015 by the Investment Industry Regulatory Organization of Canada (“IIROC”), issued this news release to clarify & retract certain disclosure from the aforementioned news release. The news release referenced the technical report titled “NI 43-101 Technical Report: Lac Dore Vanadium Project with First Resource Estimate Complete” dated April 13, 2015(the “Report”). The Company is retracting disclosure to any reference to mining, mining rate, milling rate, mine life, recoverable vanadium, total recoverable vanadium, pit ratio and any other reference that were calculated from the resource estimate that would imply the technical feasibility and/or economic viability of the project from this disclosure. This is a requirement of disclosure in a “mining study” that meets the definition of a preliminary economic assessment (PEA), preliminary feasibility study (PFS) or feasibility study (FS), which study is currently under preparation. The Report does not satisfy the definition of any of these documents.

With the resource estimate complete, the Company is currently working on a preliminary economic assessment (PEA) as its next stage of development with a full budget outlined in the Report.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note – 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. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This preliminary assessment is preliminary in nature; it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the results of the preliminary assessment will be realized. 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.