

Ron Molnar joins VanadiumCorp Advisory Board and Vanadium Electrolyte Process Partnership

VANCOUVER, BRITISH COLUMBIA - May 31th, 2016, Vanadiumcorp Resource Inc. (TSX-V: "VRB") (the "Company") is pleased to announce that Dr. Ron Molnar has joined the advisory board of VanadiumCorp and the Vanadium Electrolyte Process Partnership (VEPP) development team. Dr. Molnar is a solvent-extraction specialist with over 35 years' experience in hydrometallurgical bench and pilot plant testing. He has successfully built and operated more than 60 pilot plant circuits extracting a wide range of metallic elements, and has also designed and built over 20 custom solvent extraction pilot plant circuits for use in specific projects and for general testing.

In April, 2002, [Lakefield Research Limited](#) in Ontario, Canada (now SGS Canada Inc.) constructed a pilot plant for the [Lac Dore Vanadium Project](#) to test production of high purity Vanadium Electrolyte (VE). At that time, Dr. Molnar held the position of senior metallurgist with Lakefield Research and was the project leader of the testing program to develop a hydrometallurgical process to recover vanadium products from the Lac Doré Vanadium Project mineralization. The project objective was development of a hydrometallurgical route to produce purified vanadyl sulphate feedstock to vanadium redox battery (VRB) electrolyte directly from ore leach liquor rather than by going through intermediate ammonium metavanadate production. The Lakefield Research team achieved a significant breakthrough by developing a new purification process, to produce vanadium electrolyte feedstock (VE) for evaluation by [Sumitomo Electric Industries, Ltd. \(TYO:"SMTOY"\) \(SEI\)](#). SEI confirmed that the Lac Doré electrolyte sample they tested was suitable for use in their VRB systems.

Dr. Molnar has authored and co-authored a number of publications and oral presentations, and is a life-member and fellow of CIM (Canadian Institute of Mining, Metallurgy and Petroleum). Dr. Molnar founded MetNetH2O Inc., an independent consultancy based in Ontario specializing in solvent extraction and ion exchange process testing and development. Dr. Molnar's current work includes roles with industry leading battery materials companies. "Mr. Adriaan Bakker, CEO of VanadiumCorp states, "Dr. Molnar is expected to play an integral role in future process development and possesses a high level of familiarity with necessary aspects of our Lac Doré Project and process expertise required to target battery material production."

VanadiumCorp intends to become the only primary vanadium electrolyte and high purity vanadium supplier in the world. Only a small fraction of global vanadium supply can meet the requirements of the high purity vanadium markets and the Company's Lac Dore Vanadium Project VE has confirmed up to 99.9% purity. The VRB market is anticipated to grow significantly with the actualization of stable supply and secure price of VE. Unlike lithium batteries, VRB technology is influenced 14X more by the cost of its electrolyte and is without primary supply globally. The VRB market is largely driven by

renewable energy storage and the emerging need for grid scale energy. The objective of building a fully integrated supply and technology solution could offer significant advantages in this new market. and The Company's vanadium projects are located within the fastest growing renewable energy and VE market in the world.

[About the Vanadium Redox Battery \(VRB\)](#): The VRB is an enabling technology that effectively stores electricity on demand for long durations at grid scale. The VRB vastly improves power reliability, safety, power quality and will reduce costs for applications such as load levelling, peak shaving and providing power suppliers with essential Uninterruptible Power Systems (UPS). The application of the VRB technology is particularly well suited to stationary power sources such as power stations, telecommunication operations and renewable energy. The VRB technology is also characterized by low ecological impact.

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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 mine realization 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.