

PEA Technical Report Review

VANCOUVER, BRITISH COLUMBIA – January 29th, 2018 VanadiumCorp Resource Inc. (TSX "VRB") (the "Company") announces the Lac Dore PEA filed on SEDAR dated December 28th, 2017 is currently under review by the BCSC to clarify disclosure pertaining to qualified persons and market data. As such, the current economic analysis and mineral resources are not supported by a compliant NI 43-101 technical report, contrary to NI 43-101, and that the estimates should not be relied on until they have been verified and supported by a technical report. The Company will amend and refile the PEA once further clarification is complete.

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On behalf of the board:

Adriaan Bakker, President and Chief Executive Officer

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.