

VanadiumCorp Receives Technical Report

VANCOUVER, November 1, 2018 VanadiumCorp Resource Inc. (TSX-V:"VRB") (the "Company") announces that it has obtained a technical report entitled "*Geological Report for the Lac Dore Vanadium Deposits, Quebec, Canada*" dated October 11, 2018, prepared by B. Terrence Hennessey, P.Geo., of Micon International Ltd.

The purpose of the new technical report is to provide the company with a current technical report, and to address the continuing default with the BC Securities Commission (BCSC). As a result of a technical disclosure review by the BCSC, the Company announced by news releases dated January 30, 2018 and April 3, 2018, that previously disclosed economic analysis and mineral resources in respect of the Lac Dore property should not be relied on. The Company hereby confirms that as a result of issues identified with the data verification process, including limited access to historical drill core and accuracy of drill collar locations, it is retracting prior mineral resource estimates and economic analyses. The new technical report recommends that the Company conduct additional data verification work before such data can be used to prepare a mineral resource estimate.

A copy of the new technical report will be available on SEDAR and on the Company's website.

VanadiumCorp Resource Inc. has developed a new technology to produce reusable vanadium electrolyte directly and sustainably from virtually any source for perpetual use in vanadium batteries. Jointly developed with Electrochem Technologies and Materials Inc. "VEPT" eliminates the carbon footprint and high cost associated with global vanadium supply. VanadiumCorp also holds a strategic vanadium-titanium-iron bearing resource base in mining friendly Quebec, Canada.

On behalf of the board:

Adriaan Bakker

President and Chief Executive Officer

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