

## **VANADIUMCORP-ELECTROCHEM PROCESS TECHNOLOGY DEVELOPMENT PLANNED FOR AUSTRALIAN JOINT VENTURE**

VANCOUVER, BRITISH COLUMBIA, May 13, 2019 – VanadiumCorp Resource Inc. (TSX-V: "VRB") (the "Company") applauds the Joint Venture Agreement ("JV") signed with vertically integrated electrochemical processing and energy storage technology company Ultra Power Systems Pty Ltd ("UPS") and Australian Vanadium Limited (ASX: AVL, "AVL") to evaluate and develop the Coates Vanadium Project near Perth.

The Coates deposit is situated approximately 35km east of the Perth metropolitan area in the Shire of Wundowie. UPS aims to produce vanadium electrolyte using a combination of a unique processing route and high-density vanadium electrolyte production. AVL has signed the JV to create value for shareholders by monetising a secondary asset and testing VanadiumCorp-Electrochem Processing Technology ("VEPT") focused on enhancing the uptake of vanadium redox flow batteries in Australia. The Joint Venture Agreement allows for AVL to receive either \$500,000 or equivalent shares in UPS.

Further detail is available on AVL's website at: <https://www.australianvanadium.com.au/>

**Australian Vanadium** is a resource company focused on vanadium, seeking to offer investors a unique exposure to all aspects of the vanadium value chain – from resource through to steel and energy storage opportunities. AVL is advancing the development of its world-class Australian Vanadium Project. The Australian Vanadium Project is currently one of the highest-grade vanadium projects being advanced globally with 183.6Mt at 0.76% vanadium pentoxide ( $V_2O_5$ ), containing a high-grade zone of 96.7Mt at 1%  $V_2O_5$  with an Ore Reserve of 9.82Mt at 1.07%  $V_2O_5$  Proved and 8.42Mt at 1.01%  $V_2O_5$  Probable Resource, reported in compliance with the JORC Code 2012 (see ASX announcement dated 19 December 2018 'Gabanimtha Pre-Feasibility Study and Maiden Ore Reserve') AVL has developed a local production capacity for high-purity vanadium electrolyte, which forms a key component of VRFB. AVL, through its 100%-owned subsidiary VSUN Energy Pty Ltd, is actively marketing VRFB in Australia.

**Ultra Power Systems Pty Ltd.** was formed for the purpose of offering next generation power and storage system solutions to capital conscious clients. The company intends to provide brand and generation agnostic solutions according to a customer's needs, but with the core provision of a third-generation VRFB, which represents a transformational catalyst to enable the vision of blended power supply inputs on micro- and mega-grids.

**VanadiumCorp Resource Inc** and Electrochem have a patent option agreement (POA) with Ultra Power Systems Pty Ltd. to purchase an exclusive Australian license and build a process plant for VEPT. Jointly developed and owned with Electrochem, this innovative chemical process allows for integrated and low carbon footprint recovery of vanadium, ferrous sulfate, and titanium hydrolysate needed on a global scale. VanadiumCorp also holds a significant vanadium-titanium-iron bearing resource base in mining friendly Quebec, Canada including the 100% owned Lac Dore Project adjacent to Blackrock Metals Inc. and the 100% owned Iron-T Project near the Glencore Matagami (Zinc-Copper) Mine.

**Electrochem Technologies & Materials Inc.** is a private Canadian corporation that invents, develops, patents, scales-up and commercializes proprietary chemical, metallurgical and electrochemical technologies that are innovative, and sustainable. Electrochem currently owns twenty four patents worldwide. The company also manufactures industrial electrodes, recycles rare earths and produces tantalum and tungsten fine chemicals at its production facilities in Boucherville.

### **On behalf of the board of VanadiumCorp:**

*Adriaan Bakker*

President and Chief Executive Officer

For more information contact:

Adriaan Bakker,

President and CEO, VanadiumCorp Resource Inc. (TSX-V: "VRB")

By phone: 604-385-4489

By email: [ab@vanadiumcorp.com](mailto:ab@vanadiumcorp.com)

Website: [www.vanadiumcorp.com](http://www.vanadiumcorp.com)