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## VANADIUMCORP CLOSSES FINAL TRANCHE OF PRIVATE PLACEMENT

**VANCOUVER, BRITISH COLUMBIA, November 19, 2019 – VanadiumCorp Resource Inc. (TSX-V: "VRB") (the "Company")** is pleased to announce that it has completed the second and final tranche of its previously announced non-brokered private placement. In connection with the second tranche, the Company issued 5,700,000 non-flow-through units at a price of \$0.05 per unit for gross proceeds of \$285,000. Pursuant to the first tranche closing (see News Release dated October 25, 2019) the Company issued 12,138,461 flow-through common shares at a price of \$0.065 per share for gross proceeds of \$789,000, and combined with the second and final tranche closing, the Company has raised aggregate gross proceeds of \$1,074,000.

Each unit consisted of one common share of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share of the Company a price of \$0.07 per share for a period of 24 months from the date of closing.

Proceeds from the private placement will be utilized for advancing the 100% owned Lac Dore Vanadium Project in Chibougamau, Quebec, Canada and for general working capital.

No finder's fees paid in connection with the second tranche of the private placement. The shares issued in connection with the second tranche are subject to resale restrictions expiring on March 19, 2020 in accordance with applicable securities laws.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent United States registration or an applicable exemption from United States registration requirements.

**VanadiumCorp Resource Inc.** is an integrated company developing an exclusive supply chain for next generation vanadium redox flow batteries. The Company has jointly developed process technology that mitigates the cost and carbon footprint of vanadium which is successfully tested on many global feedstocks. The Company's vanadium rich titanomagnetite resource base is located in mining friendly Quebec, Canada and the first VRFB production facility is located in Karlsruhe, Germany.

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

*Adriaan Bakker*

President and Chief Executive Officer

**For more information:**

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