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## VANADIUMCORP ANNOUNCES PROPOSED WARRANT EXTENSION

**VANCOUVER, BRITISH COLUMBIA, April 7, 2020 – VanadiumCorp Resource Inc. (TSX-V: VRB)** (the "Company") announces that it has applied to the TSX Venture Exchange to extend the expiry date of 13,418,699 outstanding share purchase warrants (the "Warrants") issued pursuant to a non-brokered private placement (the "Private Placement") which closed on April 8, 2017.

The Warrants as originally issued are exercisable into common shares in the capital of the Company at an exercise price of \$0.10 per common share, with an expiry date of April 8, 2019. The expiry date of the Warrants was subsequently extended to April 8, 2020. The Warrants will be further amended by extending the expiry date to April 8, 2022. No Warrants issued under the Private Placement have been exercised to date. All other terms of the Warrants will remain the same.

The warrant extension remains subject to approval of the TSX Venture Exchange.

VanadiumCorp Resource Inc. is developing an integrated supply chain enabling scalable, safe, sustainable, low cost, long duration energy storage solutions for the clean energy future. VanadiumCorp is developing vanadium redox flow battery technology under its XRG® brand, a wholly owned vanadium resource base in Quebec, Canada and jointly owned process technology that recovers vanadium sustainably and efficiently.

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

*Adriaan Bakker*

President and Chief Executive Officer

### **For more information:**

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*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.*