

FUNDING UPDATE – VANADIUMCORP RECEIVES \$1M

VANCOUVER, BRITISH COLUMBIA, April 15, 2020 – VanadiumCorp Resource Inc. (TSX-V: "VRB") ("VanadiumCorp" or the "Company"), is pleased to announce that it has received \$900,000 CDN from the exercise of 9,000,000 share purchase warrants priced at \$0.10 and \$100,000 in property option payments. The Company successfully has had most of the issued and outstanding warrants exercised by shareholders, leaving only 4,418,699 warrants currently outstanding.

With the continued support of its shareholders, VanadiumCorp is developing an exclusive clean energy storage supply chain with XRG® vanadium redox flow battery technology, jointly owned process technology and it's wholly owned and strategic vanadium resource base in Quebec, Canada.

On behalf of the board of VanadiumCorp:

Adriaan Bakker

President and Chief Executive Officer

For more information:

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

By phone: 1-604-385-4489

By email: info@vanadiumcorp.com

Website: www.vanadiumcorp.com

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.