

VANADIUMCORP TO COMMENCE A MAIDEN MINERAL RESOURCE ESTIMATE FOR THE LAC DORÉ VANADIUM PROJECT, QUÉBEC

VANCOUVER, BRITISH COLUMBIA – June 17, 2020 – VanadiumCorp Resource Inc. (TSX-V: "VRB") (the Company") is pleased to announce it has engaged Vancouver-based mining consulting firm CSA Global to carry out a Mineral Resource Estimate on the Company's Lac Doré Vanadium property. Work on the Mineral Resource Estimate is expected to commence as soon as the complete assay results from the two remaining drill holes from the summer-fall 2019 infill and extension drilling program (total: 37 holes) are received. The maiden mineral resource estimate for the Lac Doré Vanadium property will be prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

CSA Global (an ERM Group Company) is an international mining consulting company that provides technical and expert services, training, and independent corporate advice to public and private mining companies, financial and legal groups. CSA has provided services to clients across all mineral commodities and regions globally for over 35 years. The work on the Mineral Resource Estimate will be led by Dr. Luke Longridge, a senior structural and economic geologist with CSA Global. Dr. Longridge has extensive experience exploring for and developing vanadiferous titanomagnetite deposits, having formerly worked as Exploration Manager for Bushveld Minerals before moving to Canada. Dr. Longridge is a registered Professional Geoscientist (P.Geo) in British Columbia and Québec.

Mr. Adriaan Bakker, President and CEO of Vanadiumcorp states, "We are pleased to have engaged CSA Global to prepare the maiden mineral resource estimate (MRE) for our Lac Doré Vanadium property. The MRE is an important piece of work that will be required by the Company to advance the project onto the preliminary economic assessment, the next stage of the resource appraisal process. We look forward to CSA Global completing the maiden MRE for Lac Doré by year-end 2020."

About VanadiumCorp Resource Inc.

VanadiumCorp Resource Inc. VanadiumCorp is an integrated technology and mining company focused on 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 mining-friendly Quebec, Canada. The Company's key mining assets contain vanadium, titanium, and iron in VTM and include the Lac Doré Project adjacent to Blackrock Metals Inc. and the Iron-T Project near the Glencore (Bracemac-McLeod) Matagami Copper-Zinc Mine.

On behalf of the board of VanadiumCorp:

Adriaan Bakker

President and Chief Executive Officer

For more information:

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