

VanadiumCorp Resource Inc. Cease Trade Order

VANCOUVER, BRITISH COLUMBIA, March 24, 2021 – VanadiumCorp Resource Inc. (TSX VENTURE:"VRB") (OTCQB:"VRBFF") (FRANKFURT:"NWN") (the "Company") wishes to announce a Cease Trade Order (CTO) has been issued by the British Columbia Securities Commission (BCSC), as principal regulator, as a result of the Company's failure to file its annual audited financial statements for the year ended October 31, 2020 (the "2020 Financials") and the accompanying management's discussion and analysis ("MD&A") year ended October 31, 2020, and the Certification of annual and interim filings ("AIF") year ended October 31, 2020, on or before the prescribed filing deadline as required under applicable Canadian securities legislation. For further information on the circumstances surrounding the CTO please see the Company's news release dated March 9, 2021.

Upon revocation of the Cease Trade Order, the Company's shares will remain suspended until the Company meets TSX Venture Exchange requirements. Members are prohibited from trading in the securities of the companies during the period of the suspension or until further notice.

About VanadiumCorp Resource Inc.

VanadiumCorp is an integrated green technology company with strategic vanadium mineral deposit assets. VanadiumCorp is focused on commercializing disruptive technologies to process mineral concentrates, produce and regenerate vanadium battery electrolytes sustainably, and construct next-generation vanadium redox flow-battery "VRFB" systems. VRFBs are 100% green technology from mine or waste to battery when hydrometallurgical processes produce the vanadium source commodity. (See VanadiumCorp's 100% owned & patented "VEPT" green process technology).

Proven VRFB technologies improve renewable energy efficiencies by storing temporary energy surpluses and feeding them back into the electrical grid as required. VanadiumCorp also wholly owns one of the largest and metallurgically favourable vanadium mineral deposits in the world, located in mining-friendly 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: ab@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.

