



VANADIUMCORP
CLEAN ENERGY SOLUTIONS

VANADIUMCORP FILES YEAR-END FINANCIAL STATEMENTS AND PROVIDES A CORPORATE UPDATE

VANCOUVER, BRITISH COLUMBIA, August 20, 2021 - VanadiumCorp Resource Inc. (TSX VENTURE:"VRB") (the "Company", "VanadiumCorp"), (OTCBB:"VRBFF") (FRANKFURT:"NWN") has filed its Year-End financial statements, along with the management discussion and analysis for the period ended on October 31, 2020, which are now available online. The Company plans to file all remaining Quarterly financial statements and documents as soon as practicable. Once filed, the Company will apply for revocation of the cease trade order and apply to reinstate trading of its shares on the TSX Venture Exchange.

Adriaan Bakker, VanadiumCorp's CEO, commented: "We thank all our shareholders for their support and patience as we go through the process to bring the Company into good standing. The Company continues to work diligently on its clean technology and development plans for its mineral resources through out this process."

[A copy of our MD&A and financial statements is available here.](#) This Management Discussion and Analysis should be read in conjunction with the Company's condensed interim consolidated financial statements and related notes.

About Commodities and VanadiumCorp

Commodity fundamentals have improved substantially lately, marked by the price of vanadium pentoxide that has increased from \$5.00 to \$9.80 USD/lb in the past 10 months. Similarly, iron ore and titanium prices have rebounded.

The Company is well-positioned to participate in the surging worldwide demand for green energy storage. The Company is poised to initiate environmental and economic studies after validation of its large V-Ti-Fe mineral deposit at Lac Dore, Quebec with a NI 43-101 technical report (CSA Global, Longridge, 2020). Key to those pending studies is the commercial-scale demonstration of the Company's 100% owned and patented hydrometallurgical process ("VEPT").

Success contingent, the Company is uniquely positioned to cover the entire supply chain: from mining; responsible extraction of vanadium, titanium, and iron; to the manufacture of vanadium electrolyte.

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 news release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to future testing on Mustavaara's material and whether it could provide an alternative and more environmentally friendly way to extract vanadium and iron versus the conventional smelting methods contemplated in the preliminary economic study. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved. With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of vanadium and pig iron, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive. Although management of the Company believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.