

HYDROMETALLURGICAL TESTING UPDATE

VANCOUVER, BRITISH COLUMBIA, November 9, 2021 – VanadiumCorp Resource Inc. (TSX VENTURE:“VRB”) (OTCQB:“VRBFF”) (FRANKFURT:“NWN”) announced on May 10, 2021 starting a joint hydrometallurgical testing program on titanomagnetite concentrate from the Mustavaara deposit of Strategic Resources Inc. (TSXV: SR). A sulphuric acid-based method of extracting vanadium, iron, and titanium was tested. Although the process was successful in recovering all three metals in varying quantities, the vanadium recoveries and the sulphuric acid consumption on the initial test work would not allow the process to be commercially viable in Finland. Further test work and refinement may change these results; however, no additional test work is currently planned.

On behalf of the board of VanadiumCorp:

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President and Chief Executive Officer

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