



VANCOUVER, BRITISH COLUMBIA, March 11th, 2022 - VanadiumCorp Resource Inc. (TSX VENTURE: "VRB") (OTCBB:"APAFF") (FRANKFURT:"NWN") (the "Company") reports today that it has removed Adriaan Bakker as the Company's CEO and President effective immediately. Mr. Bakker will remain a director of VanadiumCorp.

The board has appointed, Paul McGuigan P.Ge, as Interim CEO. Mr. McGuigan is a Professional Geoscientist registered with the Association of Engineers and Geoscientists of the Province of BC, with 45 years of international experience in mineral exploration, deposit evaluation, mine operations, and corporate governance.

The board will strike a committee to search for a new CEO with proven experience in the Province of Quebec and the ability to develop the Company's assets.

About VanadiumCorp

VanadiumCorp Resource Inc., is a mineral exploration company located in Vancouver, Canada, with 100% ownership in the Lac Doré Vanadium, Iron and Titanium Project, located 27 km east-southeast from the city of Chibougamau in Québec, as well as the Iron T, VTM deposit in Matagami. VanadiumCorp also owns 100% of a novel chemical process, VEPT (VanadiumCorp, Electrochem, Process Technology) invented by Dr. Francois Cardarelli, that consists of digesting vanadiferous feedstocks into concentrated sulfuric acid. The technology addresses the recovery of vanadium pentoxide, vanadyl sulfate, ferrous sulfate, titanium hydrolysate, and silica from feedstocks such as vanadiferous titano- magnetite, iron ores and concentrates such as magnetite and hematite, vanadium industrial wastes such as BOF-slugs, and other industrial by- products also containing vanadium.

On behalf of the board of VanadiumCorp:

Paul McGuigan

Interim Chief Executive Officer

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.

Cautionary Note - The information in this news release includes certain "forward-looking statements" All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company's properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward-looking statements. Statements concerning Mineral Reserves and Mineral Resources are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from VRB's expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and local groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. VRB's forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. VRB assumes no obligation to update the forward looking statements if management's beliefs, opinions, projections, or other factors should they change.