

SPARTON RESOURCES INC.: VRB Energy Inc. Achieves Milestone Global Certification for its Third Generation Vanadium Redox Flow Batteries

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TORONTO, Aug. 31, 2023 - Sparton Resources (TSX-V: SRI) ("the Company") is pleased to report today that Ivanhoe Electric (NYSE American IE, TSX IE) announced, on August 30, 2023, that its 90% owned subsidiary, [VRB Energy Inc.](#), has received Underwriters Laboratories ("UL") 1973 certification for its third generation Energy Storage System ("Gen3 VRB-ESS®").

UL 1973 is an internationally recognized global standard for commercially available battery energy storage.

This is a major achievement for VRB Energy as the "Gen3 VRB-ESS®" is the only battery system currently available that is certified at the UL 1973 Standard for a 1-Megawatt Hour power module. This is the basic VRB Energy building block for its electricity storage systems.

Sparton's interest in VRB Energy is held through a 90% interest in VanSpar Mining Inc. which in turns owns 9.975% of VRB Energy. Full information regarding the history of the Company VRB Energy investment is available in its various news releases and available at www.sedar.com in its corporate filings, or on the Sparton website at www.spartonresources.com.

About UL 1973

The UL 1973 certificate addresses major battery issues such as safety, reliability and operating uses. Included in this certification are testing protocols involving materials, vibration tests, high temperature operation, over charging, short circuiting, and physical drop tests.

The work was undertaken by VRB Energy with the CSA Group, formerly the Canadian Standards Association and the safety testing done using the International Organization for Standardization ("ISO") protocols 13849-1, and 13849-2 2012 standards.

About VRB Energy

VRB Energy is a fast-growing, privately held clean technology innovator. The company has developed the most reliable, longest-lasting vanadium flow battery in the world, with more than 500 megawatt-hours installed or in development worldwide, and more than 1,000,000 hours of demonstrated performance. The recent UL Certification sets it apart from other energy storage system providers.

VRB Energy's vanadium redox battery systems store energy in liquid electrolyte in a patented process based on the reduction and oxidation of ionic forms of the element vanadium. This is a repeatable process that is safe, reliable, and non-toxic. The electrolyte can be recycled at end-of-life, dramatically improving lifecycle economics and environmental benefits compared to lithium-ion and other battery types.

VRB Energy is majority-owned by Ivanhoe Electric, a North American, minerals exploration and development company that also invests in minerals-dependent, high-growth emerging technologies. Ivanhoe Electric is a global leader in developing innovative commercial applications for exploration technologies and is focusing on development of electric metal producing projects in North America and elsewhere.

Commentary

"Sparton is delighted to see this major development in VRB Energy's technical achievements," stated A. Lee Barker, Company CEO. "We believe vanadium Redox flow batteries are clearly superior to lithium-Ion batteries for grid scale energy storage applications, and infinitely safer. The UL Certification will provide global recognition of the Gen3 VRB-ESS® system and provide VRB Energy with a very strong marketing tool for new business going forward."

About Sparton

Sparton is a mineral exploration Company currently focused on exploring gold projects near producing mines on or near the major gold producing trends in northeastern Ontario and northern Quebec where it holds interests in three exploration prospects. The Bruell Property, hosts a new gold discovery, is now being explored by Eldorado, which owns the nearby producing Lamaque Mine the west. The Oakes and Pense Properties near Matachewan and Englehart in Ontario are in close proximity to Alamos Gold's producing Young Davidson Mine and the prolific Kirkland Lake gold producing area.

The VRB Energy equity share asset is a keystone in the Company's value base.

The full version of the Ivanhoe Electric News Release may be seen at www.ivanhoeelectric.com, and <https://ivanhoeelectric.com/news/ivanhoe-electrics-90-owned-subsiary-vrb-energy-achieves-milestone-global-safety-c>

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Forward-Looking Statements

Information set forth in this news release involves forward-looking statements under applicable securities laws. The forward-looking statements contained herein include, but are not limited to, financings and transactions being pursued, and all such forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although the Company believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct and, accordingly, undue reliance should not be put on such forward-looking statements. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein.

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