

VanadiumCorp Resource Inc. Appoints Christian Paradis to its Board of Directors

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Vancouver, Oct. 23, 2023 - [VanadiumCorp Resource Inc.](#) (TSXV:VRB) (FSE:NWNA) (OTC:VRBFF) ("VanadiumCorp" or the "Company") is pleased to announce that the Honourable Christian Paradis, P.C., LL.B., has joined the Board of Directors of the Company effective today.

Mr Paradis has been a Member of the Quebec Bar since 1997. He was Member of the Parliament of Canada for Mégantic-L'Érable, Québec from 2006 to 2015, and Minister between 2008 and 2015 of Public Works and Government Services, Natural Resources, Industry and International Development and La Francophonie. During his years in public office, Mr Paradis led critical files in Canada and globally. After leaving office, he joined GardaWorld for four years as Senior Vice President, Strategic Development, Protective Services. He is currently a senior advisor to, and member of boards of directors of, various companies in Canada.

Mr Paradis graduated from the University of Sherbrooke in civil law and holds a graduate degree in corporate law from Université Laval. He is member of the King's Privy Council for Canada since 2007 and he is recipient of the Queen Elizabeth II's Diamond Jubilee Medal (2012).

Ian Mallory, Executive Chairman of the Company, stated: "We are delighted to have Christian join the VanadiumCorp team. His impressive leadership background in industrial, resource and community development, and strong reputation as a results-driven figure will be invaluable to the Board as the Company seeks to realize on our strategy of commencing production of vanadium electrolyte in Val-des-Sources, Québec in Q1 2024 and advancing progress on our strategic mineral resource at Lac Doré, Québec."

Christian Paradis stated: "I am thrilled to join the Board of Directors of VanadiumCorp. High-quality vanadium electrolyte production will expand and diversify the battery industry, and will be able to ensure a longer-duration energy supply, thus meeting additional growing needs in this field. The Company's projects fit in perfectly with local and sustainable development of clean energy production and I will enthusiastically contribute."

About VanadiumCorp Resource Inc.

[VanadiumCorp Resource Inc.](#) seeks to produce a reliable stream of high-quality vanadium electrolytes for the expanding international market for long-duration Vanadium Redox Flow Batteries (VRFB). The Company's initial manufacturing facility is based in Val-des-Sources, Québec. Stable, long-term access to vanadium feedstock for the production of electrolytes is assured, success-contingent on developing our wholly-owned vanadium-titanium-iron mineral deposits, including our flagship Lac Doré deposit near Chibougamau, Québec. The Company's electrolyte plant will also be used to test the quality of Lac Doré pilot plant outputs and to reprocess electrolytes.

On behalf of the Board of [VanadiumCorp Resource Inc.](#)

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This document may contain forward-looking statements (including "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the US Private Securities Litigation Reform Act of 1995) regarding, among other things, VanadiumCorp's business, and the environment in which it operates. In general, forward-looking statements can be identified by the use of words such as "anticipates", "expects" or "does not expect", "is expected", "budget", "forecast", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "could" or "will be taken", "occur" or "will be achieved". VanadiumCorp relies on a number of assumptions and estimates to make these forward-looking statements, including, without limitation, the ability to acquire the necessary permits and authorizations to advance the Lac Doré property to the production stage, the ability to add to existing resources at Lac Doré through drilling, the costs associated with the development and operation of its properties. These assumptions and estimates are made in light of forecasts and conditions that are considered relevant and reasonable based on available information and current circumstances. A number of risk factors may cause actual results, level of activity, performance or results of such exploration and/or mine development to differ materially from those expressed or implied by such forward-looking statements, including, without limitation, whether such discoveries will result in commercially viable quantities of such mineralized materials, the ability to modify project parameters as plans continue to be refined, the ability to execute planned future exploration and drilling programs, the need for additional financing to continue exploration and development efforts, changes in general economic, market and business conditions, and other risks outlined in VanadiumCorp's latest Annual Information Form under the heading "Risk Factors" and in its other public documents. Forward-looking statements are not guarantees of future performance and such information is inherently subject to known and unknown risks, uncertainties and other factors that are difficult to predict and that may be beyond VanadiumCorp's control. Although VanadiumCorp has attempted to identify important risks and factors that could cause actual actions, events or results to differ materially from those described in the forward-looking statements, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, undue reliance should not be placed on these forward-looking statements. In addition, all forward-looking statements in this press release are made as of the date of this press release. VanadiumCorp 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 required by applicable securities laws.

The forward-looking statements contained herein are expressly qualified by this disclaimer.

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