VanadiumCorp Resource's Electrolyte Plant Approved for Shipment to Quebec

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Vancouver, Dec. 12, 2023 - VanadiumCorp Resource Inc. (TSXV:VRB) (FSE:NWNA) (OTC:VRBFF) ("VanadiumCorp" or the "Company") is pleased to announce that, last week, VanadiumCorp team completed the inspection of its assembled Plant No. 1 at the UK facility of C-Tech Innovation Ltd. The engineering design specified their proprietary C-Flow™ electrolyzer design because no additional chemicals are added during the manufacturing process, ensuring a high-purity electrolyte output.

The VanadiumCorp team inspected the assembled equipment and approved it for transport to Val-des-Sources, Québec. Upon arrival the plant will be re-assembled and commissioned. Operator training and full commissioning is planned for Q1 2024.

During the UK inspection with C-Tech engineers, the VanadiumCorp team held several technical meetings:

- During the review of the Plant No. 1 process, the throughput was confirmed at 300,000 litres/year of electrolyte. With additional weekly process batching, output can exceed 350,000 litres/year.
- Additional consultation was held on the pre-engineering design of VanadiumCorp's Plant No. 2, presently scoped at 4 million litres/year, sufficient to provision some 76 MWh of Vanadium Flow Battery ("VFB") energy storage per year. The Company is now reviewing a specific industrial site with favourable synergies, also located in Québec.

Nikkie Cooke, General Manager, C-Tech Innovation Ltd stated:

"C-Tech Innovation is pleased to support VanadiumCorp with the delivery of a bespoke 300,000 litres/year vanadium electrolyte plant based on our proprietary C-Flow™ electrolyser design. Moving forward, we are excited to be part of the team working on the first phase deployment of a 4 million litres/year production facility in 2024."

VanadiumCorp is pleased with the C-Tech team collaboration on both Plant No. 1 and on the scoping of its second plant. Upon site and partner selection, a detailed engineering and economic study of Plant No. 2 is anticipated to commence in Q2 2024.

On behalf of the Board of VanadiumCorp Resource Inc.

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