VANADIUMCORP
CLEAN ENERGY SOLUTIONS

TSX-V: "VRB"

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# VANADIUMCORP CLOSES FIRST TRANCHE OF $1 MILLION PRIVATE PLACEMENT

**Vancouver, British Columbia,** January 08, 2021 – VanadiumCorp Resource Inc. (TSX-V: VRB) (OTCBB: "APAFF") (FRANKFURT: "NWN") (the "Company") is pleased to announce that it has closed its previously announced financing (the "Private Placement"), see the news releases dated December 31, 2020 and January 5, 2021, and raised $858,000 through the issuance of 8,580,000 units (the "Units") at a price of $0.10 per Unit. The net proceeds of the Private Placement will be used for general working capital.

Each Unit consists of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at a price of C$0.15 per Common Share for a period of 24 months from the date of closing. All securities issued pursuant to the Private Placement are subject to a statutory four month hold period, in accordance with applicable securities laws.

**About VanadiumCorp**

VanadiumCorp Resource Inc. is an integrated green technology company with strategic vanadium mineral deposit assets. VanadiumCorp is focused on commercializing disruptive technologies to process mineral concentrates, produce and recycle vanadium electrolytes sustainably, and construct next generation vanadium redox flow-battery "VRFB" systems. VRFBs are 100% green technology from mine to battery when hydrometallurgical processes produce the vanadium source commodity. (See VanadiumCorp's 100% owned & patented "VEPT" green process technology).

Proven VRFB technologies improve renewable energy efficiencies by storing temporary energy surpluses and feeding them back into the electrical grid as required. VanadiumCorp also wholly owns one of the largest and metallurgically favourable vanadium mineral deposits in the world, located in mining-friendly Quebec, Canada.

**On behalf of the board of VanadiumCorp:**

*Adriaan Bakker*
President and Chief Executive Officer

**For more information:**

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