

## VANADIUM ONE ENERGY DISCLOSES ITS PHASE 1 DRILL SAMPLES ASSAYING RESULTS and CONFIRMS THEY MATCH HISTORIC FINDINGS RE MONT SORCIER Fe-V-Ti PROJECT

TORONTO, CANADA, November 14th, 2017 - Vanadium One Energy Corp. (the “Company”) (TSXV:VONE, FRANKFURT:9VR1), is pleased to announce that its Phase 1 diamond drill results have been analysed and integrated with its ongoing compilations and assessments pertaining to its 273.7 million ton Mont Sorcier Fe-V-Ti project near Chibougamau, Quebec. All drill holes and resulting assays were taken from the Mont Sorcier South Zone.

The program was aimed at confirming, and up-grading to current standards, a portion of the historical Fe-V-Ti resources established in the early 1960’s and 1970’s, from the Mont Sorcier Project South Zone.

**Table 1 - Intersections with Grade of V<sub>2</sub>O<sub>5</sub> > 1% in Davis Tube Magnetic Concentrate (DTMC) - (All Grades are in %)**

Drillhole	from	to	LENGTH	True Thickness	Rock Core Assays (Head)				DTMC	
					V <sub>2</sub> O <sub>5</sub>	TiO <sub>2</sub>	Fe <sub>2</sub> O <sub>3</sub> (T)	%Mag	V <sub>2</sub> O <sub>5</sub> c	TiO <sub>2</sub> c
MSS-17-01	27.0	29.0	2.0	1.4	0.74	0.6	50.8	50.0	1.25	0.8
MSS-17-01	81.0	82.5	1.5	1.1	0.43	1.1	35.8	34.2	1.04	1.9
MSS-17-01	83.5	84.0	0.5	0.4	0.50	0.6	41.4	40.0	1.06	0.8
MSS-17-02	92.4	93.4	1.0	0.7	0.53	1.0	40.4	40.8	1.11	1.3
MSS-17-04	8.6	10.2	1.6	1.1	0.65	0.8	48.5	48.0	1.18	1.0
<b>Total Length/ Average Grade</b>										
			<b>6.6</b>	<b>4.7</b>	<b>0.60</b>	<b>0.83</b>	<b>44.57</b>	<b>43.77</b>	<b>1.15</b>	<b>1.17</b>

VONE drilled 1,002 meters, in 7 drill holes, in one location of the South Zone. Five drill holes, namely MSS-17-01 through MSS-17-05, totaling 705 meters in overall core length, were used to perform our rock core assays (Head) and Davis Tube Magnetic Concentrate (DTMC) results, as presented in the Tables herein. The remaining 2 drill holes, MSS-17-06 and MSS-17-07, totaling 297 meters in overall length, were saved specifically for use in a separate metallurgical testing program and are not reflected in any of the Tables or calculations.

A Metallurgical Testing Program will demonstrate the recovery of Vanadium from the ore hosted at Mont Sorcier. Additional assay confirmations will also be a component of this program. Details of our metallurgical testing program will be made public in the near future.

Our Phase 1 drilling program intersected 392.7 meters of material grading 0.53% V<sub>2</sub>O<sub>5</sub> in Davis Tube Magnetic Concentrate (DTMC) (Table 4), including 126.5 meters at 0.73% V<sub>2</sub>O<sub>5</sub> in DTMC (Table 5), and including 6.6 meters in 5 samples averaging 1.15% V<sub>2</sub>O<sub>5</sub> in DTMC (Table 1). These results compare favorably with the historical local average grade of 0.61% V<sub>2</sub>O<sub>5</sub> in DTMC. It should be noted that VONE’s Phase 1 drilling program was designed at 45° drill angles to intersect the rock across the sub-vertical bedding, while historical drilling was mostly done vertically.

The conclusion so far is that VONE has been able to replicate the grade of V<sub>2</sub>O<sub>5</sub> reported in historical records, working in the locations selected, to maximize its extraction using the Davis Tube Magnetic Concentrate method, reported as “DTMC” in the Tables found herein. Additional drilling will be carried out in the near future to continue confirming the historical results from the South Zone at Mont Sorcier.

Company President John Priestner stated, “Our goal all along has been to show that we could confirm the historical results. I am pleased to say that we are well on our way to doing this. We have widespread consistency between our Phase 1 results when compared to the historical results published by Campbell Chibougamau Mines Ltd. in Reports GM 69603 and GM 69604. There is more drilling and assaying to do to build our resource estimate to comply with NI 43-101 standards, however, our Phase 1 results confirm that we are rapidly building a company with a future in Vanadium.”

VONE has also replicated the low TiO<sub>2</sub> grade reported historically. Titanium is a serious impediment to the recovery of Vanadium when using traditional, and very well understood, recovery methods. It is common to find 10 times more Titanium in Fe-V-Ti deposits than has been confirmed to date at Mont Sorcier. Mont Sorcier has exceptionally low-grade Titanium.

“It is particularly interesting to find that our Titanium levels are consistently low. Traditional blast furnace technology, where iron ore is processed, and high purity Vanadium is recovered, works much more efficiently, and cost effectively, with low levels of Titanium. Titanium causes a thickening of the slag in the furnace and this wreaks havoc on the process,” said Priestner.

**Table 2 - Location of 7 Drill Holes - Phase 1, July, 2017**

DDH #	UTM co-ordinates NAD 83 zone 18		Azimuth	Dip	Length
MSS-17-01	564111 E	5528032 N	184°	-45°	141.0 m
MSS-17-02	563916 E	5527994 N	360°	-45°	141.0 m
MSS-17-03	563916 E	5527988 N	181°	-45°	141.0 m
MSS-17-04	564324 E	5528086 N	325°	-45°	141.0 m
MSS-17-05	564334 E	5528082 N	154°	-45°	141.0 m
MSS-17-06	564222 E	5528022 N	350°	-45°	195.0 m
MSS-17-07	564028 E	5528027 N	177°	-45°	102.0 m

The mineralization is part of the “layered zone” of the Lac Dore Complex, a differentiated mafic to ultramafic intrusion, located in Chibougamau, Québec.

The first five holes were sampled systematically within the mineralized zone taking into consideration the “layering” associated to the mineralization. Usually the bottom section of each layer is richer in magnetite (Ferro-Peridotite) and the upper section carries less magnetite (Peridotite). Drill Holes MSS-17-06 and MSS-17-07 were reserved for “metallurgical testing”.

The internal structure of the South Zone, from the base to the top (South to North), can be summarized as follows:

- **PERIDOTITE** and altered gabbro which might be intrusive; (this unit “peridotite” includes Dunite, pyroxenite, pyroxenitic gabbro and peridotite)
- **LAYERED ZONE** thinly layered zone, 2 to 3 meters rhythmic layer; this zone carries the bulk of the Fe-V mineralization and is over 100 m wide (true width).
- **GABBRO NORITE** a fairly massive unit also carrying magnetite
- **ANORTHOSITIC GABBRO** fairly massive, coarse grained unit
- **ANORTHOSITE** very massive, less than 10% mafic minerals and this unit could be “intrusive” within the original sequence.

A few dykes of diorite and trondhjemite, possibly related to the later “Chibougamau Pluton” were also noted.

A few well defined “graphitic faults” are present.

From assaying, the different units have their own signature.

**Table 3 - List of Major Rock Types Assaying Signature**

Lithological Unit	Density (gm / cm3)	SiO2	MgO
Ferro-Peridotite	3.00 to 3.55	16.75% to 27.70%	21.60% to 30.00 %
Peridotite	2.43 to 3.00	27.70% to 35.00%	30.00% to 35.00%
Gabbro Norite	2.95 to 3.00	27.00% to 30.00%	25.00% to 30.00%
Anorthositic Gabbro	2.70 to 2.95	36.00% to 42.00%	30.00% to 37.00%

**Notes to Accompany Table 4:**

\* **Note 1:** Drill holes MS-13-17 and MS-13-19 were drilled in 2013 by Chibougamau Independent Mines Ltd. with MS-13-17 in the North Zone and MS-13-19 in the South Zone. MS-13-19 is shown in Tables 4 and 5 for reference purposes only but is not included in the summary calculations found on the bottom line of each summary table.

\*\* **Note 2:** In drillhole MSS-17-03, the mineralization was cut-off by a fault and dyke, which explains the low mineralization values from this core.

**Table 4 - List of Major V2O5 Intersections - (All Grades are in %)**

Drillhole	from	to	LENGTH	True Thickness	Rock Core Assays (Head)				DTMC	
					V2O5	TiO2	Fe2O3(T)	%Mag	V2O5c	TiO2c
<b>MS-13-19*</b>										
1	25.0	102.0	77.0	54.7	0.44	0.7	45.5	41.4		
<b>MSS-17-01</b>										
1	14.8	114.3	99.5	70.7	0.29	0.8	34.9	33.0	<b>0.66</b>	1.3
2	123.0	134.8	11.8	8.4	0.17	1.9	29.1	28.6	<b>0.53</b>	2.7
<b>MSS-17-02</b>										
1	11.7	39.1	27.4	19.5	0.14	0.8	31.5	31.5	<b>0.34</b>	1.4
2	45.3	64.8	19.5	13.9	0.23	1.0	39.9	43.1	<b>0.44</b>	1.6
3	69.7	101.2	31.5	22.4	0.29	1.3	31.1	31.5	<b>0.65</b>	1.9
4	116.2	141.0	24.3	17.3	0.30	0.9	38.4	38.2	<b>0.65</b>	1.4
<b>MSS-17-03**</b>										
1	13.7	22.0	8.3	5.9	0.09	1.1	26.8	25.5	<b>0.25</b>	2.1
<b>MSS-17-04</b>										
1	8.6	64.5	49.7	35.3	0.25	1.4	34.2	31.9	<b>0.56</b>	2.6
2	70.4	84.3	13.0	9.2	0.23	1.5	34.9	33.3	<b>0.54</b>	1.8
<b>MSS-17-05</b>										
1	5.8	64.0	57.0	40.5	0.21	0.8	35.0	31.6	<b>0.45</b>	0.7
2	70.1	119.7	47.7	33.9	0.14	1.0	33.1	29.6	<b>0.34</b>	1.1
3	134.4	137.7	3.0	2.1	0.10	3.1	17.0	6.9	<b>0.71</b>	13.0
<b>Total Length/ Average Grade</b>			<b>392.7</b>	<b>279.1</b>	<b>0.23</b>	<b>1.03</b>	<b>34.06</b>	<b>32.36</b>	<b>0.53</b>	<b>1.60</b>

**Table 5 - Including some Higher Grade V2O5 Intersections**

Drillhole	from	to	LENGTH	True Thickness	Rock Core Assays (Head)				DTMC	
					V2O5	TiO2	Fe2O3(T)	%Mag	V2O5c	TiO2c
<b>MS-13-19</b>										
a	25.0	54.0	29.0	20.6	0.55	0.9	48.6	44.3		
b	63.0	75.0	12.0	8.5	0.43	0.6	50.0	45.4		
c	81.0	93.0	12.0	8.5	0.44	0.6	48.3	44.6		
<b>MSS-17-01</b>										
a	24.0	67.0	43.0	30.6	0.34	0.8	36.5	34.2	<b>0.73</b>	1.2
b	69.0	88.4	19.4	13.8	0.33	0.9	33.5	31.1	<b>0.79</b>	1.5
<b>MSS-17-02</b>										
a	55.6	126.9	33.0	23.5	0.36	1.2	39.3	40.0	<b>0.72</b>	1.5
b	132.6	141.0	7.9	5.6	0.32	1.0	38.0	37.4	<b>0.76</b>	2.2
<b>MSS-17-04</b>										
a	8.6	16.2	6.8	4.8	0.48	0.7	47.2	45.7	<b>0.91</b>	0.9
<b>MSS-17-05</b>										
a	8.6	25.0	16.4	11.7	0.30	0.7	38.8	35.3	<b>0.60</b>	0.6
<b>Total Length/ Average Grade</b>			<b>126.5</b>	<b>89.9</b>	<b>0.35</b>	<b>0.93</b>	<b>37.72</b>	<b>36.21</b>	<b>0.73</b>	<b>1.32</b>

In 1975, Campbell Chibougamau Mines Ltd. (CCM), authored reports GM 69603 and GM 69604 for their “FERCHIB” Project. The reports document that in 1966, 35 holes, totalling 7,000 meters of diamond drilling, were drilled on Vanadium One’s Mont Sorcier Fe-V-Ti Project. These diamond drill holes were used to outline CCM’s 273.7 million tons of high grade mineralization (0.61% V<sub>2</sub>O<sub>5</sub> recoverable in 95.2 million tons of magnetite concentrate) in the one and only historical reserves calculation reported and produced by CCM in 1975.

Report GM 69604 shows that in 1974 Vanadium assays were made available in each drill hole based on V<sub>2</sub>O<sub>5</sub> recovered in concentrate only using Davis Tube testing. Highlights of the Report include an average grade of 0.93% V<sub>2</sub>O<sub>5</sub> in concentrate, reported on page 62 on historical section 60E of the South Zone, including 1.32% in hole F-51-4 from 450 feet to 600 feet, over 150 feet (46 meters) and 4 other samples with DTMC above 1% V<sub>2</sub>O<sub>5</sub>. In fact, hole F-45 averaged just above 1% V<sub>2</sub>O<sub>5</sub> in concentrate over 575 feet (175 meters), the full length of the hole. This compares favorably with the average 0.61% V<sub>2</sub>O<sub>5</sub> in concentrate using Davis Tube in 1974.

Vanadium One’s Mont Sorcier project is strategically situated just 18 kilometers east, by paved highway and well maintained secondary roads, from the regional mining centre of Chibougamau, Quebec. The Fe-V-Ti project is comprised of 57 key mineral claims covering approximately 1,910 Ha (4,797.4 acres).

The technical information contained in this news release has been reviewed and approved by Claude P. Larouche, P.Eng. (OIQ), who is a Qualified Person with respect to the Company’s Mont Sorcier Fe-V-Ti Project as defined under National Instrument 43-101.

#### **About Vanadium One Energy Corp.:**

Vanadium One Energy Corp. is a mineral exploration and development company. Its registered office is located in downtown Toronto, Canada, with its operational office located in Burlington, Ontario, Canada. The Company is focused on developing exploration projects that reside within the “Strategic Minerals” domain, as defined by the USGS. Our goal is to ascertain the mineralogical and metallurgical characteristics of these strategic minerals within our projects, define the extent of the resource on each project and to demonstrate the economic viability of extraction. It is the intent of the Company to become an integral part of the supply chain for the traditional, and still expanding, HSLA steel industry and to gain its share of the new, and burgeoning, battery storage technology space.

#### **ON BEHALF OF THE BOARD OF DIRECTORS OF VANADIUM ONE ENERGY CORP.**

W. John Priestner  
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**The Vanadium One Energy team invites the public to visit our website for further information about the company at [www.vanadiumone.com](http://www.vanadiumone.com)**

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