

VANADIUM ONE ENERGY BEGINS PHASE 2 DRILLING AT MONT SORCIER

TORONTO, CANADA, November 16, 2017 - Vanadium One Energy Corp. (the “**Company**”) (TSXV:VONE, FRANKFURT:9VR1), is pleased to announce the commencement of its Phase 2 drilling campaign at its Mont Sorcier Iron-Vanadium-Titanium Project. Drilling began on November 13th, 2017. The first drill hole, MSS-17-08, was 275 meters in overall length and the core is now being logged.

A Phase 2 drilling program was recommended in our NI 43-101 technical report dated October 29th, 2016 (available on SEDAR). The technical report was written by Claude P. Larouche, P.Eng. Claude has spent over 20 years working in the Chibougamau region and is our Qualified Person on the Project. John Priestner, President and Chief Executive Officer of the Company, said, “Following a very successful Phase 1 drilling program, which showed widespread correlation to the mineralization reported in the historical records, we are highly motivated to continue with additional drilling efforts. Our goals remain clear. We intend to confirm that our current results are consistent with the historical records and to deliver a NI 43-101 compliant mineral resource estimate in 2018.”

As in Phase 1, the drilling contract was awarded to Chibougamau Diamond Drilling Ltd. for a planned minimum of 1,500 meters, directly across the mineralization of the South Zone. This part of the Phase 2 plan calls for seven (7) new NQ sized drill holes, at approximately 250 meters each in length, between 45° and 60° drill angles to reach greater depth in the sub-vertical dipping Fe-V-Ti formation.

Our Phase 2 Plan is a continuation of our original strategy where we are filling in the data gaps in between the historical drill holes in order to validate and confirm the historical results. “Our methodology is efficient, cost effective and expedient,” said Priestner. “This first part of Phase 2 will support a NI 43-101 compliant mineral resource estimate.”

Historical estimates of mineral resources in the vanadium bearing iron formation are based on 35 vertical drillholes on 11 sections and trenches. The iron formation hosting vanadium is divided between the North Zone (170 million tons, or 154 million metric tonnes) and the South Zone (100 million tons, or 91 million metric tonnes), about one kilometer apart, and both zones are located north of Lac Chibougamau. In 2013, Claude Larouche started replicating historical drilling data on Mont Sorcier by drilling two holes for Chibougamau Independent Mines Inc., one in each zone, and reported 0.26% V₂O₅ over 221 meters in the North Zone and 0.44% V₂O₅ over 54 meters in the South Zone, all within the historical “ore zone”. The Company will be performing Davis Tube Magnetic Concentrate tests on the cores from these two drill holes in the near future as further confirmation of the mineralization within our Project.

Phase 1 continued the discovery and confirmation process further, using Davis Tube Magnetic Concentrate tests, to show an average grade of 0.53% V₂O₅, across the 5 drill holes over a total length of 392.7 meters. Several high grade zones averaging 0.73% V₂O₅ in concentrate were uncovered over a length of 126.5 meters and some very high grades averaging 1.15% V₂O₅ in concentrate over 6.6 meters. These results compare favourably to the historical findings cited in the Campbell Chibougamau Mines data as seen in Reports GM69603 and GM 69604.

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
President and Chief Executive Officer
info@vanadiumone.com

The Vanadium One Energy team invites the public to visit our website for further information about the company at www.vanadiumone.com

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This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.