

## **VANADIUM ONE ENERGY SUBMITS ITS PHASE 1 DRILL SAMPLES FOR ASSAYING and CONTINUES ASSESSMENTS ON HISTORIC FINDINGS RE MONT SORCIER Fe-V-Ti PROJECT**

TORONTO, CANADA, October 24th, 2017 - Vanadium One Energy Corp. (the “**Company**”) (TSXV:VONE, FRANKFURT:9VR1), is pleased to announce that its pending 2017 diamond drill results, as received, will be continually integrated with its ongoing compilations and assessments pertaining to its 273.7 million ton Mont Sorcier Fe-V-Ti project near Chibougamau, Quebec.

In 1975, prior owner and previously NYSE listed Campbell Chibougamau Mines Ltd., authored for its then named “FERCHIB” Project what are now known as reports GM 69604 and GM 69603. The two reports are filed in public records with the Province of Quebec. These two Campbell Mine’s reports pertain to that company’s 7,000 meters of diamond drilling in 35 holes that it drilled in 1966 on what today is Vanadium One’s Mont Sorcier Fe-V-Ti Project. These are the diamond drill holes used to outline Campbell Mine’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 Campbell Mines in 1975. The historic reports of Campbell Mines spoke of using an open pit shell in their projections for the development of what is now the Mont Sorcier Fe-V-Ti project. These two reports contain Campbell Mine’s detailed calculation of “ore reserves” section by section supporting the numbers often quoted in other reports and published in the Canadian Mines Handbook 1983-84.

Readers are advised that the historic work in this news release was compiled using the reporting standards of the era to verify in 1975 a similar calculation done in 1966. Neither the 1975 reports, nor the material they contain, are confirmed or verified using current standards or our own data yet. Therefore, they do not comply with current reporting standards contained in NI 43-101 to disclose mineral resources and should be considered as historical and for reference and informational purposes only. The Company uses this data to plan its drilling only.

Vanadium One’s Phase 1 and 2 drilling plans call for a total of 6,500 meters of diamond drilling, which is almost equal to Campbell Mine’s 7,000 meters in 35 holes drilled in 1966 and used to outline 273.7 million tons (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 “ore reserves” calculation reported in 1975 using an open pit shell. Vanadium One could in-fill the historical grid aiming for 100-meter spacing on sections but Vanadium One’s primary target is quality high grade recoverable vanadium in magnetite. For this reason, assaying of rock samples will be finished with Davis Tube testing (DTR: magnetic separation) as in 1974. This will help tie Vanadium One’s current work with historical work and comply with iron ore mining standards.

Interestingly, report GM 69604 does show that in 1974 vanadium assays were made available in each drillhole based on V<sub>2</sub>O<sub>5</sub>% recovered in concentrate only using Davis Tube testing. The average grade of 0.93% V<sub>2</sub>O<sub>5</sub> in concentrate is 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 DTR 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 goal in developing its large and exciting Mont Sorcier Fe-V-Ti is to be selective and favour quality first over quantity second to be able to outline extractable high grade recoverable vanadium at Mont Sorcier.

Vanadium One’s historical data compilation is not limited to geology. Campbell Mine’s historic report GM 69603 introduced a wealth of technical reports regarding metallurgy currently being investigated also.

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  
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](http://www.vanadiumone.com)**

**Cautionary Note Regarding Forward-Looking Statements:**

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.