



## VANADIUM ONE ENERGY CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

TORONTO, CANADA, October 17, 2018 – Vanadium One Energy Corp. (the “**Company**”) (TSXV:VONE, FRANKFURT:9VR1), is pleased to announce it has completed its previously announced non-brokered private placement financing (the “**Financing**”). Pursuant to the Financing, the Company issued 3,900,000 “flow-through” shares (“**FT Shares**”) at a price of \$0.10 per share for gross proceeds of \$390,000. In addition, the Company issued 9,714,784 units (the “**Units**”) at \$0.07 per unit, for gross proceeds of \$680,034.88. Each unit will consist of one common share in the capital of the Company and one common share purchase warrant. Each warrant will entitle its holder to purchase one additional common share at an exercise price of \$0.14 for a period of 24 months following the closing date of the private placement.

In connection with the Financing, the Company paid aggregate finder's fees consisting of \$38,849.09 in cash and 396,571 non-transferrable finder's warrants (each, a “**Finder's Warrant**”). Each Finder's Warrant entitles the holder thereof to purchase one Unit at a price of \$0.07 per Unit for a period of 24 months from the issue date.

Certain officers and directors of the Company (collectively, the “**Related Parties**”) participated in the Financing pursuant to the terms described above, purchasing in aggregate 1,378,355 Units. These constitute related party transactions pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, as at the closing of the Financing, neither the fair market value of the Units issued in connection with the Financing, nor the fair market value of the consideration received by the Company for same, insofar as it involved the Related Parties, exceeded 25% of the Company's market capitalization.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws. The Company anticipates that the proceeds of the Financing will be used for exploration and working capital requirements.

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

Vanadium One Energy Corp. is a mineral exploration and development company with its registered office in downtown Toronto, Canada, and its operational office located in Burlington, Ontario, Canada. The Company is focused on developing exploration projects that reside in the “Strategic Minerals” domain, as defined by the USGS. Our goal is to ascertain the metallurgical characteristics of these strategic minerals on 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, but still expanding, HSLA steel industry and to gain its share of the new, and burgeoning, battery storage technology sector. Vanadium One Energy Corp. is managed by an experienced team of mining professionals with extensive operating and financial experience.

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

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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)**

**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.