



**VANADIUM ONE FILES NI 43-101 TECHNICAL REPORT ON  
SEDAR TO DISCLOSE ITS FIRST MINERAL RESOURCE ESTIMATE  
AT ITS MONT SORCIER IRON AND VANADIUM PROJECT**

TORONTO, CANADA, June 7<sup>th</sup>, 2019 - Vanadium One Iron Corp. (the “Company”) (TSXV:VONE), formerly Vanadium One Energy Corp., is pleased to announce that on June 6, 2019, it filed on SEDAR, an NI 43-101 Technical Report in support of its initial Mineral Resource Estimate (MRE) for its 100% owned Mont Sorcier Iron and Vanadium Project. Total Indicated Resources are calculated to be 113.5 million tonnes in the ground, with reasonable prospects for eventual extraction of 35 million tonnes of Concentrate grading 65.3% Fe and 0.6% Vanadium Pentoxide. Additional Inferred Resources are defined as 520.6 million tonnes, with reasonable prospects for eventual extraction of 178.3 million tonnes of Concentrate grading at 64.4% Fe and 0.6% Vanadium Pentoxide.

Refer to the Company’s April 23<sup>rd</sup>, 2019 News Release for more details about the mineral resource disclosure, or read the full Technical Report filed on SEDAR and on the Company website at [www.vanadiumone.com](http://www.vanadiumone.com).

The Company engaged independent Mining Industry Consultants, CSA Global Consultants Canada Ltd. (CSA Global), to undertake and complete the Mineral Resource Estimate and NI 43-101 report for the Mont Sorcier deposit. See Table 1 for summary results.

Table 1: Mineral Resource Estimate<sup>1</sup> at Mont Sorcier Using a Cut-off Grade<sup>2</sup> of 14% Fe

Zone	Category <sup>3,4</sup>	Tonnage		Head grade		Grade in concentrate					
		Rock	Concentrate	Fe	Magnetite	Fe	V <sub>2</sub> O <sub>5</sub>	Al <sub>2</sub> O <sub>3</sub>	TiO <sub>2</sub>	MgO	SiO <sub>2</sub>
		(Mt)	(Mt)	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
South	Indicated	113.5	35.0	22.7	30.9	65.3	0.6	0.3	1.2	3.8	2.8
	Inferred	144.6	36.1	20.2	24.9	66.9	0.5	0.4	1.0	3.4	2.5
North	Inferred	376.0	142.2	27.4	37.8	63.7	0.6	1.0	1.8	3.5	4.2
Total	Indicated	113.5	35.0	22.7	30.9	65.3	0.6	0.3	1.2	3.8	2.8
	Inferred	520.6	178.3	25.4	34.2	64.4	0.6	0.8	1.7	3.5	3.9

<sup>1</sup> Numbers have been rounded to reflect the precision of Inferred and Indicated Mineral Resource estimates.

<sup>2</sup> The reporting cut-off was calculated for a magnetite concentrate containing 65% Fe with price of \$US 90/t of dry concentrate, 50% of the price of V<sub>2</sub>O<sub>5</sub> contained in the concentrate, a V<sub>2</sub>O<sub>5</sub> price of \$US 14/lb, a minimum of 0.2 % of V<sub>2</sub>O<sub>5</sub> contained in the concentrate, an open pit mining operation, a cost of mining and milling ore of USD 13.80/t, a cost of transporting concentrate of USD 40/t; and a cost of tailing disposal of USD 1.5/t.

<sup>3</sup> The Company is not aware of any environmental, permitting, legal, title, taxation, socio-economic, marketing or political factors that might materially affect these mineral resource estimates.

<sup>4</sup> Resource classification, as defined by the Canadian Institute of Mining, Metallurgy and Petroleum in their document "CIM Definition Standards for Mineral Resources and Mineral Reserves" of May 10, 2014.

Martin Walter, CEO, said, "the CSA Global Technical Report confirms that our drilling campaigns during 2017 and 2018 more than doubled the historical resources at Mont Sorcier. We are now studying Project economics to complete a Preliminary Economic Assessment ("PEA") later in 2019, which will include a metallurgical evaluation to optimize grinding size and its effect on product recovery combined with iron ore pricing."

To complete its initial MRE, the Company drilled a total of 32 new holes across the project between July 2017 and December 2018. Drilling in the South Zone is at either 100 or 200 meter line spacing. Drilling in the North Zone is approximately 500 meter line spacing. The North and South Zones are sub-vertical to steeply north or south-dipping. Historically, Campbell Chibougamau Mines Ltd drilled vertical holes that often started and ended in the iron formation. VONE drilled at 45° and 60° both north and south across the iron formation where drilling often started and ended drill holes in the iron formation. The two sets of drill holes are complementary. Together, they support a more accurate geological model outlining the iron formation. Drill hole locations can be found in previous News Releases and on our web site at [www.vanadiumone.com](http://www.vanadiumone.com).

The Mont Sorcier Project is a magnetite iron ore and vanadium deposit located near the northern Quebec mining town of Chibougamau. The project is comprised of 37 key mineral claims covering approximately 1,910 Ha (4,797.4 acres), with excellent infrastructure, including access to rail, airports, seaports and hydro-power. The Magnetite Iron bearing deposits at Mont Sorcier are unique, as they contain very low levels of the element Titanium, possibly rendering them as suitable feed for blast furnaces in the production of steel.

The technical information contained in this news release has been reviewed and approved by Pierre-Jean Lafleur, P.Eng. (OIQ), who is a Qualified Person with respect to the Company's Mont Sorcier Project as defined under National Instrument 43-101. Information related to the NI 43-101 Technical Report contained in this news release has been reviewed and approved by the report co-author, Dr. Luke Longridge, P. Geo., a Senior Geologist with CSA Global and independent Qualified Person as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of the information. CSA Global has finalized the Technical Report in accordance with NI 43-101 in support of the MRE as disclosed in this News Release.

### **About Vanadium One Iron Corp.**

Vanadium One Iron Corp. is a mineral exploration company headquartered in Toronto, Canada. The Company is focused on advancing its Mont Sorcier Project. The Mont Sorcier Project is a

bulk tonnage magnetite iron ore and vanadium deposit, with very low titanium content, located near the northern Quebec mining town of Chibougamau, providing access to world class infrastructure including rail, shipping and power.

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

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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.