



VANADIUM ONE IRONCORP APPOINTS MR. CLINTON SWEMMER AS VP TECHNICAL SERVICES

- Skilled senior executive with long term success with project delivery

TORONTO, CANADA, October 5, 2021 – Vanadium One Iron Corp. (“Vanadium One” or the “Company”) (TSXV:VONE), is pleased to announce that Clinton Swemmer has joined Vanadium One as Vice President Technical Services. Clinton will be based in Toronto and will work directly with the Quebec based project development team as it moves the Mont Sorcier project through bankable Feasibility.

Clinton brings over 20 years of Project Delivery experience to his role at Vanadium One. Most recently, he was Vice President of Project Delivery for Treasury Metals where he managed the Study and Trade-Offs to maximize net present values (“NPV”) and meet the technical requirements for the Environmental and Permit process. In addition, as Vice President Project Delivery, North America for Ausenco, an EPC/M (“Engineering, procurement, construction/ management”) company focused on the metals and mining industry, he managed teams responsible for EPC Awards of the Magino Gold Mine, the Las Chispas Mine and the Blackwater Gold Mine.

Clinton was also responsible, while at Ausenco for reviewing all Pre-Feasibility Studies (PFS) and Feasibility Study (FS) execution strategies and layouts at mines such as the Marathon Gold Mine and the Springpole Gold Project.

As Director of Projects, Mining and Minerals for AmecFosterWheeler, he acted as Project Manager for the Kinross Gold Round Mountain and Bald Mountain Projects, and was actively involved in the development of the IAMGOLD Côte Gold Project and managed the portfolio for PFS and FS that included the Spring Valley Gold Mine and the Sukhoi Log Gold Mine. In addition, he also served as Vice President of Projects for DRA Americas responsible for all PFS, FS, and Projects in the region that included delivery of the Renard Diamond Mine processing facility in Quebec, Labrador Iron Mines processing plant and numerous cold weather projects.

Of direct relevance to VONE, Clinton spent 10 years in Africa where he was Project Manager for the greenfield 10Mtpa Khumani Iron Ore Project (formerly “BKM” project”) and developed numerous studies to World Bank Standards and executed numerous precious metal and base metal projects including working for LionOre Mining (acquired by Norilsk Nickel) supporting the development of the Tati Nickel Mine in Botswana. Mr. Swemmer holds a First Class Honours Bachelor of Engineering degree from the University of Hertfordshire, is a Professional Engineer (Pr. Eng) of Ontario and a member of the Project Management Institute where he is an active PMP member.

The Company would also like to announce the departure of Ashley Martin as Chief Operating Officer due to ongoing travel restrictions in Australia limiting his ability to oversee day to day activities for Vanadium One as it continues to ramp up its work programs at its Mont Sorcier iron and vanadium project near Chibougamau, Quebec.

Cliff Hale-Sanders, CEO of Vanadium One, stated, *“We are extremely pleased to have Clinton join our growing team of experienced project development and iron ore professionals as Vanadium One continues to aggressively pursue the work to complete a feasibility study at Mont Sorcier and unlock the value of the project.”* He further added, *“On behalf of the Board of Directors and shareholders, I would like to thank Ashley for his significant contribution to building Vanadium One over the last 3 years through the completion of the Preliminary Economic Assessment and the recent resource expansion for the Mont Sorcier project. We wish him the best in his future endeavours”*

The Board of Directors have approved the issuance of 250,000 share purchase options to Clinton Swemmer an officer of the Company . The Options have a strike price of \$0.12 per share and a term of 2 years with immediate vesting.

About Vanadium One Iron.

Vanadium One Iron Corp. is a mineral exploration company headquartered in Toronto, Canada. The Company is focused on advancing its Mont Sorcier, Vanadium-rich, Magnetite Iron Ore Project, in Chibougamau, Quebec. As reported in the compliant NI 43-101 Technical Report -Mineral Resource Estimate of the Mont Sorcier Project, Province of Quebec, Canada completed by CSA Global and dated June 25, 2021, the South Zone contains 113.5 Mt Indicated mineral resources at 30.9% Magnetite and 144 Mt Inferred resources at 24.9% Magnetite and the North Zone has 809.1 Mt inferred mineral resources at 34.2% Magnetite

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.