

VANADIUMCORP RESOURCE INC.
NOTICE PURSUANT TO NATIONAL INSTRUMENT 51-102
NOTICE OF CHANGE OF AUDITORS

VANADIUMCORP RESOURCE INC. (the “Company”) hereby gives notice of the appointment of Crowe MacKay LLP, Chartered Professional Accountants of 1177 West Hastings Street, Suite 1100, Vancouver, BC, V6E 4T5, as the Company’s auditor in the place and stead of its former auditor, Smythe LLP, Chartered Professional Accountants.

The change of auditor was effective as of December 6, 2022.

In accordance with National Instrument 51-102, the Company reports that:

- (a) Smythe LLP, Chartered Professional Accountants, the former auditors of the Company, resigned on their own initiative;
- (b) in accordance with a resolution passed by the Company’s Audit Committee, the Audit Committee appointed Crowe MacKay LLP, Chartered Professional Accountants;
- (c) there were no reservations in the reports of Smythe LLP contained in the reports on the annual financial statements of the Company for the fiscal year preceding the date of this Notice;
- (d) there have been no Reportable Events which are described in National Instrument 51-102 as “an occurrence in the relationship between the reporting issuer and the former or successor auditor which may have been a contributing factor to the Resignation or Termination”; and
- (e) the change of auditors and the distribution of this Notice together with the letters from the former and successor auditors confirming the information contained herein has been considered and approved by the Company’s Audit Committee and the Board of Directors.

DATED effective as of the 6th day of December, 2022.

BY ORDER OF THE BOARD OF DIRECTORS
VANADIUMCORP RESOURCE INC.

Per: “*Stephen Pearce*”
 Stephen Pearce