

VANADIUMCORP SHAREHOLDER FILES DISSIDENT CIRCULAR

Shareholders Urged to Vote the Concerned Shareholder Proxy to Strengthen Board with Three New Highly Qualified Nominees

VANCOUVER, B.C., June 12, 2024 - ATM Mining Corp. (“ATM” or the “**Concerned Shareholder**”), a Vancouver-based resource company and significant shareholder of VanadiumCorp Resource Inc. (TSXV: VRB) (“**VanadiumCorp**” or the “**Company**”), announced today that it has filed an information circular (the “**Dissident Circular**”) on SEDAR+, together with a form of proxy and letter to shareholders of VanadiumCorp in connection with the upcoming annual general and special meeting of shareholders of the Company to be held on July 2, 2024 (the “**AGM**”). The Concerned Shareholder is seeking to improve the quality of VanadiumCorp management by installing new directors who possess the ability to put the Company on track to realizing its significant potential.

ATM is seeking support, by way of a Concerned Shareholder Proxy, for three exceptional nominees for election as directors of the Company at the AGM: **Pierre Alarie, Ian Graham, and Ian Mallory**. Please review the letter and biographies of these highly qualified and experienced proposed nominees set out in the Dissident Circular. ATM is also supporting the re-election of three current directors: **Gilles Dupuis, Christian Paradis, and Stephen Pearce**.

The Concerned Shareholder believes it is in the Company’s best interests to implement the following specific measures:

- Reinforce the Company’s Board with senior executives with deep experience in the mining and energy sectors who are committed to accountable management of the Company.
- Formulate a realistic financing plan that will have the best chance of putting the Company on a sustainable financial footing, while minimizing further dilution to Shareholders.
- Upgrade the Company’s commercialization capacity for its new vanadium electrolyte product – especially in marketing, customer relations and sales – so that a positive initial market presence can be attained, profitable sales can be concluded, and revenues received in 2024.
- Hire a new President and Chief Executive Officer, based in Québec, who has the necessary experience in business leadership, early-stage company finance, mining/metals, and industrial production.

Craig J. Dalziel, President of ATM, said, “Under the current CEO, shareholders have lost two-thirds of their investment over the past two years with little prospect of improvement. ATM believes that, with proper management, VanadiumCorp has the real opportunity to become an international leader in the emerging market space for vanadium electrolyte, the key ingredient in long-duration vanadium flow batteries, and to deliver significant value to shareholders. We urge

shareholders of VanadiumCorp to support our slate of directors for election at the upcoming AGM.”

Shareholders are urged to read the Dissident Circular and vote only by way of the Concerned Shareholder Proxy on or before 5:00 p.m. (Vancouver time) on June 27, 2024, so that their vote can be accepted in advance of the proxy cut-off. Shareholders who have already voted and wish to change their vote in support of the three Concerned Shareholder nominees can do so by simply executing the Concerned Shareholder Proxy, as a later-dated Concerned Shareholder Proxy will cancel an earlier vote. Shareholders requiring any assistance in executing their Concerned Shareholder Proxy, can call Craig J. Dalziel, President of ATM, 778-732-3339. A copy of the Dissident Circular is available on VanadiumCorp’s SEDAR+ profile at www.sedarplus.ca.

Contact:

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements. The words “may”, “would”, “could”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to the Concerned Shareholder, VanadiumCorp or the future management of VanadiumCorp, are intended to identify forward-looking statements. Such statements reflect the Concerned Shareholder’s current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause VanadiumCorp’s actual results, performance or achievements that may be expressed or implied by such forward-looking statements to vary from those described herein should one or more of these risks or uncertainties materialize. Such factors include, but are not limited to, general economic and market conditions, changes in law, actions of competitors, and the ability to implement business strategies and pursue business opportunities.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and the Concerned Shareholder undertakes no obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.