



VanadiumCorp Completes SIDEX Field Action 2014 Program Financing

VANCOUVER, BRITISH COLUMBIA – September 23, 2014 – Vanadiumcorp Resource Inc. (TSX-V: "VRB") (the "Company") is pleased to announce it has completed the previously announced non-brokered private placement of 909,091 non-flow-through units ("Units") at a price of C\$0.055 per Unit under SIDEX's program "Field Action 2014". Aggregate gross proceeds total C\$50,000 (the "Offering").

Each Unit shall consist of one non-flow-through common share of the Issuer and one share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to acquire one non flow-through common share of the Issuer at a price of C\$0.10 for a period of 36 months following the closing date of the Offering. All securities issued pursuant to the placement will be subject to a hold period of four months and one day from the date of closing. Proceeds from the Placement will be used for the field program complimenting VanadiumCorp's Lac Dore Resource calculation currently underway.

The first NI 43-101 compliant report in the Lac Dore region completed in June 2014 has facilitated the integration of 89 drill hole and drill hole equivalents in the resource calculations currently underway and expected in Q4, 2014.

The SIDEX Limited Partnership was created in 2001 by the government of Québec and the Solidarity Fund QFL. The mission of SIDEX is to invest in companies engaged in mineral exploration in order to diversify Quebec's mineral base and open new territories to exploration and investment. "Field Action 2014" is a \$3-Million financing program launched in the spring by SIDEX to encourage junior mineral exploration companies to pursue field work during the summer and fall 2014, employ young professionals and service companies and make way for new discoveries.

For further information, contact Adriaan Bakker, President and Chief Executive Officer or Tim Halyk, Business Development at 604-385-4485 or info@vanadiumcorp.com

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