

RCKS Nugget: Vanadium One Energy Corp (TSXV:VONE)

Recent drilling results from VONE caught our attention.

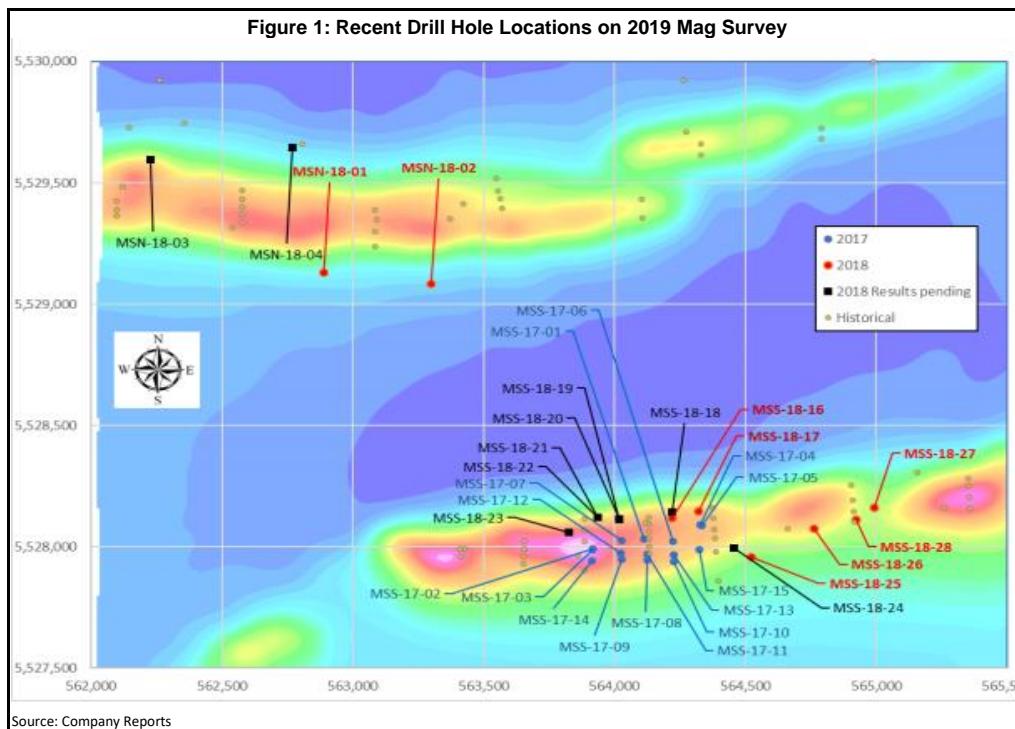
And we believe the pending resource update could positively surprise the market for this C\$5.6M market cap company. Vanadium One Energy Corp (TSXV:VONE) is a Iron-Vanadium exploration/development company advancing its 100% Mont Sorcier (Fe-V) project near Chibougamau, Quebec.

Highlights:

Hole MSS-18-18 returned an impressive intersection of 243 meters of concentrate grading 65.2% Fe and 0.50% vanadium pentoxide (V₂O₅) within an iron formation using the Davis Tube Test (DTT).

Results should be positive for the pending resource (expected in Q2/19). Drill results released to date suggest that the upcoming maiden compliant resource could result in a pleasant surprise to the market as both the North and South Zones have bands of higher-grade vanadium pentoxide found inside the magnetite iron formation.

Vanadium price has benefited from growing demand and iron ore price benefitting from reduced supply. Vanadium prices (US\$16.40/lb) have enjoyed a good rally recently, up ~450% since the beginning of 2016 despite a significant pullback (~50%) in late 2018. Over 90% of rebar is used in the production of steel. Vanadium improves the mechanical properties of steel. The primary driver of the price has been more demand caused by increased tensile strength standards for rebar in China (which already consumes 43% of global vanadium). In the longer term, Vanadium Redox Batteries (VRB) lead the technology for large scale electrical storage which could significantly increase demand for the metal. Also benefiting Vanadium One are rising iron ore prices which have hit multi-year highs because of Brazilian supply disruptions caused by the unfortunate Vale tailings dam failure.



Priced as of prior trading day's market close, EDT (unless otherwise noted).

All values in USD unless otherwise noted.

For Disclaimer and Applicable Disclosures, see the end of this report



Derek Macpherson | VP Mining Analysis, dmacpherson@redcloudks.com
Edmond Thorose | VP Corporate Development, ethorose@redcloudks.com
Alex Pitcher | Associate, Mining Analysis, apitcher@redcloudks.com
Beatrice Cigagna | Associate, Mining Analysis, bcigagna@redcloudks.com

Red Cloud Klondike Strike Inc.

105 King Street East, 2nd Floor
Toronto ON, M5C 1G6
RCKSTalk@RedCloudKS.com
www.redcloudks.com/rcks-talk

Disclaimer

Red Cloud Klondike Strike Inc. is registered as an Exempt Market Dealer in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland & Labrador, and the Yukon. Part of Red Cloud Klondike Strike Inc.'s business is to connect mining companies with suitable investors that qualify under available regulatory exemptions (the "Red Cloud KS Business"). Red Cloud Klondike Strike Inc., its affiliates and associates, and their respective officers, directors, representatives, researchers and members of their families (collectively, "Red Cloud KS") may hold positions in the companies mentioned in this publication and may buy or sell, or buy and sell their securities or securities of the same class on the market or otherwise. Additionally, Red Cloud KS may have provided in the past, and may provide in the future, certain advisory or corporate finance services and receive financial and other incentives from issuers as consideration for the provision of such services.

Red Cloud KS has prepared this publication for general information purposes only, NOT as part of the Red Cloud KS Business. This publication should not be considered a solicitation to purchase or sell securities or a recommendation to buy or sell securities. The information provided by Red Cloud KS for the purposes of this publication has been derived from sources believed to be accurate, but cannot be guaranteed. Opinions or analysis contained in this publication may be subject to change and Red Cloud KS does not undertake to advise the reader of such changes. This publication does NOT take into account the particular investment objectives, financial situations, or needs of individual recipients and other issues (e.g. prohibitions to investments due to law, jurisdiction issues, etc.) which may exist for certain persons. Recipients should rely on their own investigations and take their own professional advice before investment. Red Cloud KS will not treat recipients of this publication as customers or clients by virtue of having viewed this report.

Company Specific Disclosure Details

Company Name	Ticker Symbol	Disclosures
Vanadium One Energy Corp	TSXV:VONE	4

1. A member of Red Cloud KS team has visited/viewed material operations of the issuer.
2. In the last 12 months, Red Cloud KS has been retained under a service or advisory agreement by the subject issuer.
3. In the last 12 months, Red Cloud KS has received compensation for investment banking services.
4. Red Cloud KS or a member of the Red Cloud KS team or household, has a long position in the shares and/or the options of the subject issuer.
5. Red Cloud KS or a member of the Red Cloud KS team or household, has a short position in the shares and/or the options of the subject issuer.
6. Red Cloud KS or a member of the Red Cloud KS team own more than 1% of any class of common equity of the subject issuer.
7. A member of Red Cloud KS team or a member's household serves as a Director or Officer or Advisory Board Member of the subject issuer.