



VANADIAN ENERGY ANNOUNCES \$900,000 PRIVATE PLACEMENT OF FLOW THROUGH AND NON-FLOW THROUGH SHARES

Vancouver, Canada (October 17, 2018) – Vanadian Energy Corp. (the "Company") (TSXV: VEC), announces a non-brokered private placement of up to 4,000,000 flow through shares at a price of \$0.10 per share for gross proceeds of up to \$400,000.

In addition, the private placement will include up to 6,250,000 non-flow through units at a price of \$0.08 per unit for gross proceeds of up to \$500,000. Each non-flow through unit will consist of one common share and one-half common share purchase warrant. Each full warrant will entitle the holder to purchase one common share at a price of \$0.17 per common share for a period of 2 years from closing. Cash finder's fees on the gross proceeds of the offering may be paid.

Proceeds will be used to continue exploration and development of the Company's Huzyk Creek in Manitoba, as well as for general working capital. The private placement is subject to the approval of the TSX Venture Exchange.

ABOUT VANADIAN ENERGY CORP.

Vanadian Energy Corporation is an energy minerals focused company headed by an experienced team, well versed in mineral exploration and capital markets. The company is focused on the strategic acquisition, exploration, and development of high quality energy mineral properties in Canada and around the world. Vanadian Energy Corporation is building a leading vanadium focused resource company.

ON BEHALF OF VANADIAN ENERGY CORP.

"Marc Simpson"

Marc Simpson
President and CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Marc Simpson
President and CEO
Vanadian Energy Corp.

604-506-6996
www.vanadianenergy.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The foregoing information may contain forward-looking information relating to the future performance of the Company. Forward looking information is subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Such risks and other factors include, among others, the actual results of exploration activities, changes in world commodity markets or equity markets, the risks of the mining industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes, change in government and changes to regulations affecting the mining industry, and other risks and uncertainties detailed from time to time in the Company's filings with the Canadian securities administrators (available at www.SEDAR.com). Forward-looking statements are made based on various assumptions and on management's beliefs, estimates and opinions on the date the statements are made. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information contained herein. The Company undertakes no obligation to update forward-looking statements if these assumptions, beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.