Exploring for Canadian Vanadium and Base Metals

June 2021

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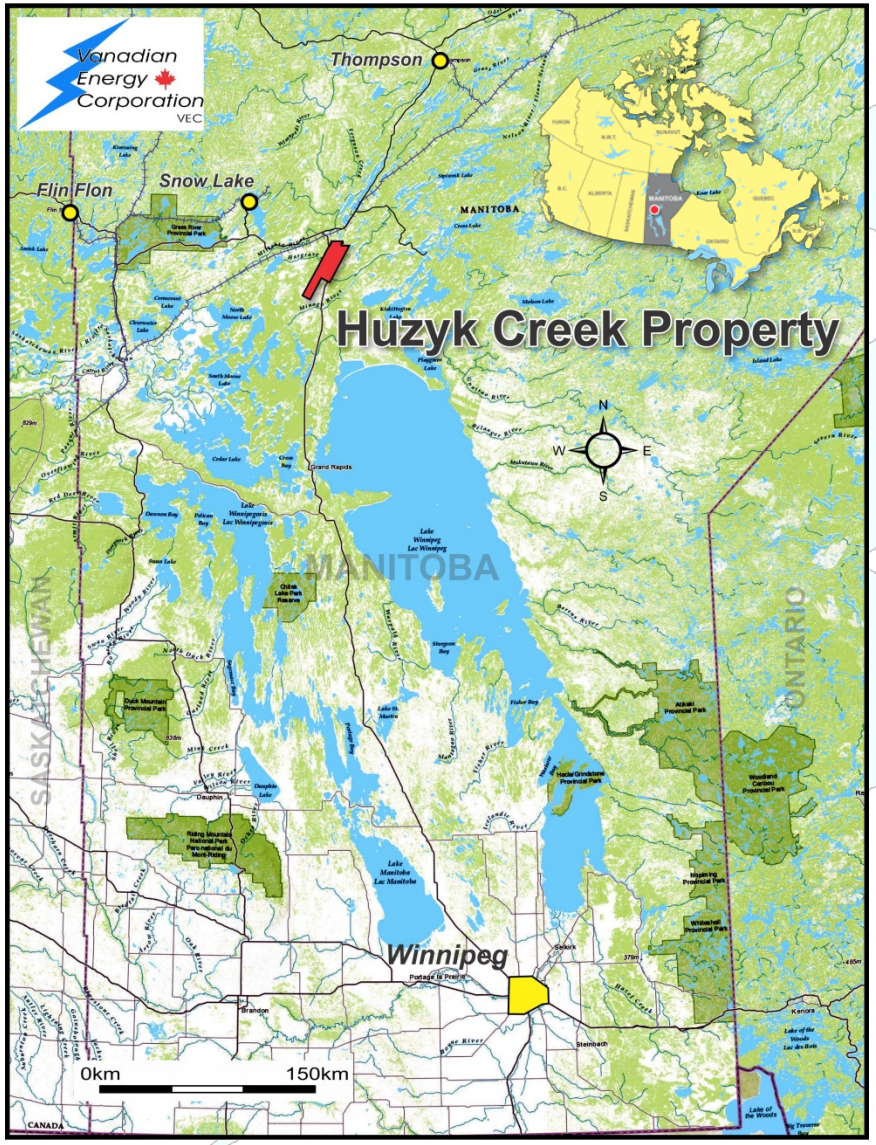
- **Marc Simpson, President and CEO, a Qualified Person as defined by National Instrument 43-101, has approved the scientific and technical information regarding Vanadian Energy Corp. discussed in this presentation.**

Management and Directors

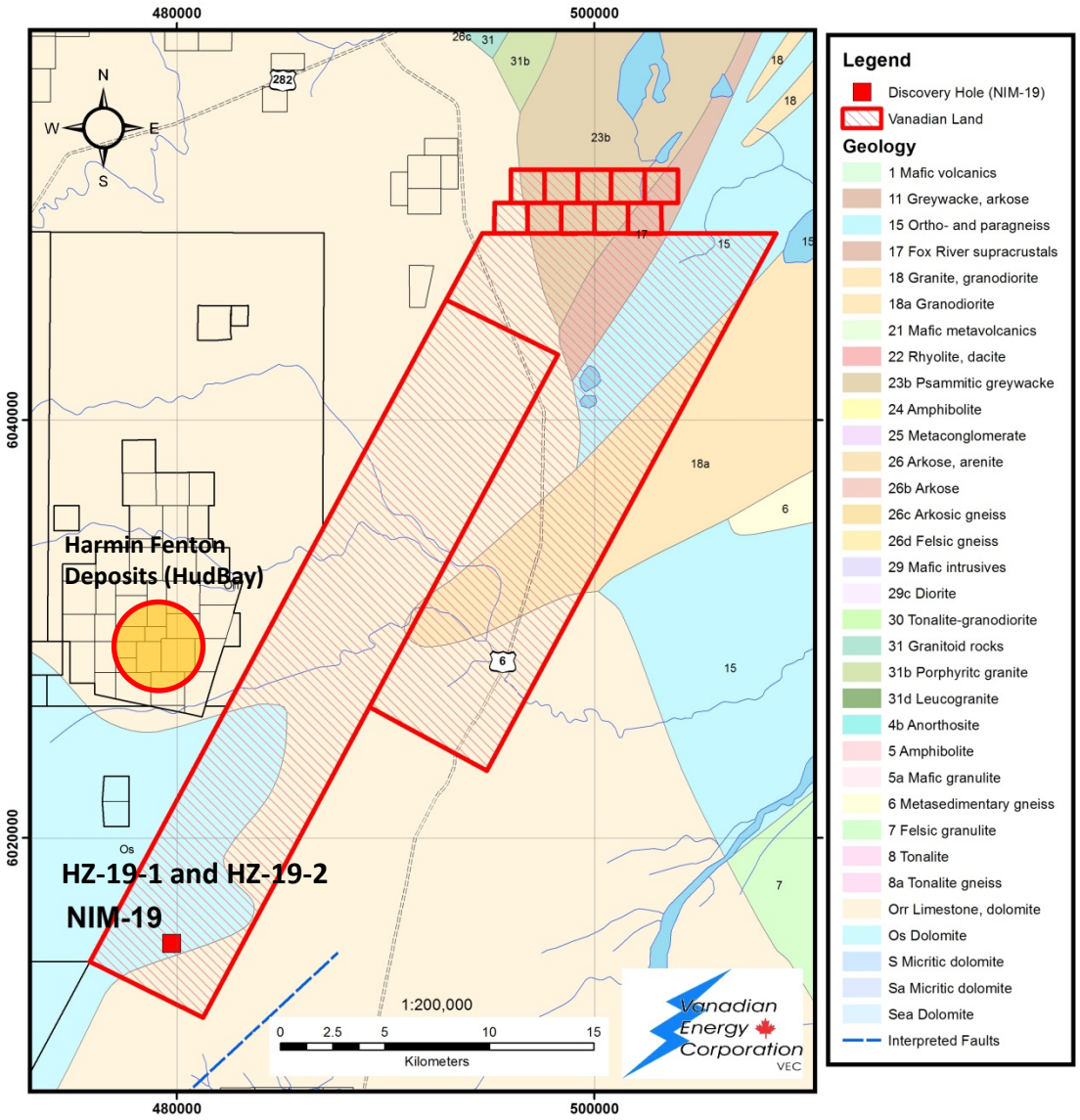
- **Clive Johnson** – Chairman, Director – President and CEO, B2Gold
- **Marc Simpson** – President and CEO, Director
- **Tom Garagan** – Director – Senior VP Exploration, B2Gold
- **Szascha Lim** – CFO – VP Corporate Finance, Fiore Management & Advisory Corp.
- **Gordon Keep** – Director - CEO, Fiore Management & Advisory Corp.
- **Mark Corra** – Director – Former Senior VP Finance and CFO, B2Gold
- **Jay Sujir** – Director – Partner, Farris Vaughan Wills & Murphy LLP

Huzyk Creek Property



- Huzyk Creek Property= 447 Km^2
- 75Km SE of Snow Lake Manitoba
  - Mining community with experienced work force and mining suppliers
  - Provincial Highway crosses property
  - Power lines cross property
  - Railway approximately 10Km north of property
  - Numerous Cu-Zn and Ni occurrences/deposits/mines in area
  - Active industrial operations (gravel, forestry) in area
- Mining Friendly Jurisdiction

Geology

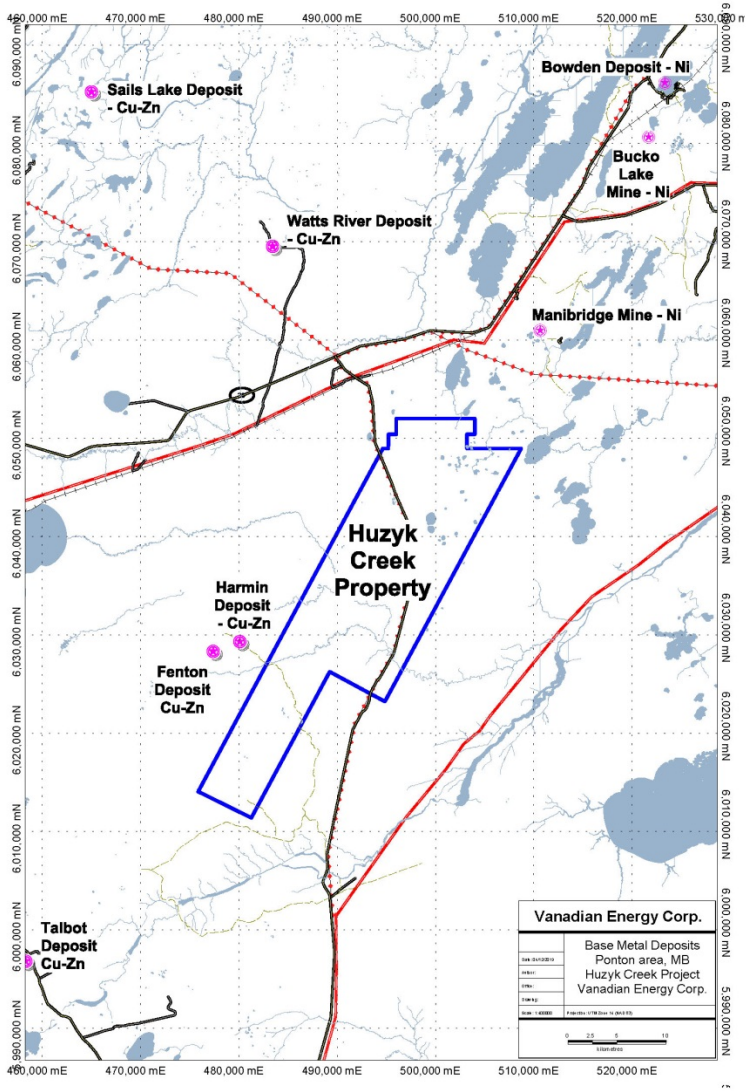


- Metamorphosed Sediments with graphite and sulphides
- Strong geophysical signature associated with massive sulphide and graphite rich zones
- Strong targeting vectors for Base Metal (Cu-Zn) and Vanadium mineralization
- Excellent geological database in Manitoba

Huzyk Creek Historic Highlights

- Broad Vanadium zone encountered in a single drill hole (NIM19 - 1997) testing for Cu-Zn Mineralization.
- Up to **0.16% Cu and 1.08% Zn** sampled in historic drill hole NIM19
- Geophysical anomaly explained as graphite and sulphides; core assayed for Ni, Cu and Zn, widely spaced geochemical sampling with anomalous V noted but not followed up.
- Drill hole NIM19 resampled; assay results define **68 metres of 0.14% V_2O_5** (162-234 metres downhole); highest grade intercept **0.60% V_2O_5 over 0.6 metres**
- Manitoba assessment files show other historic drill holes within property encountered anomalous copper, zinc and vanadium - values ranging to 0.2% V205; limited, widely spaced sampling.

Regional Potential – Copper, Zinc, Nickel



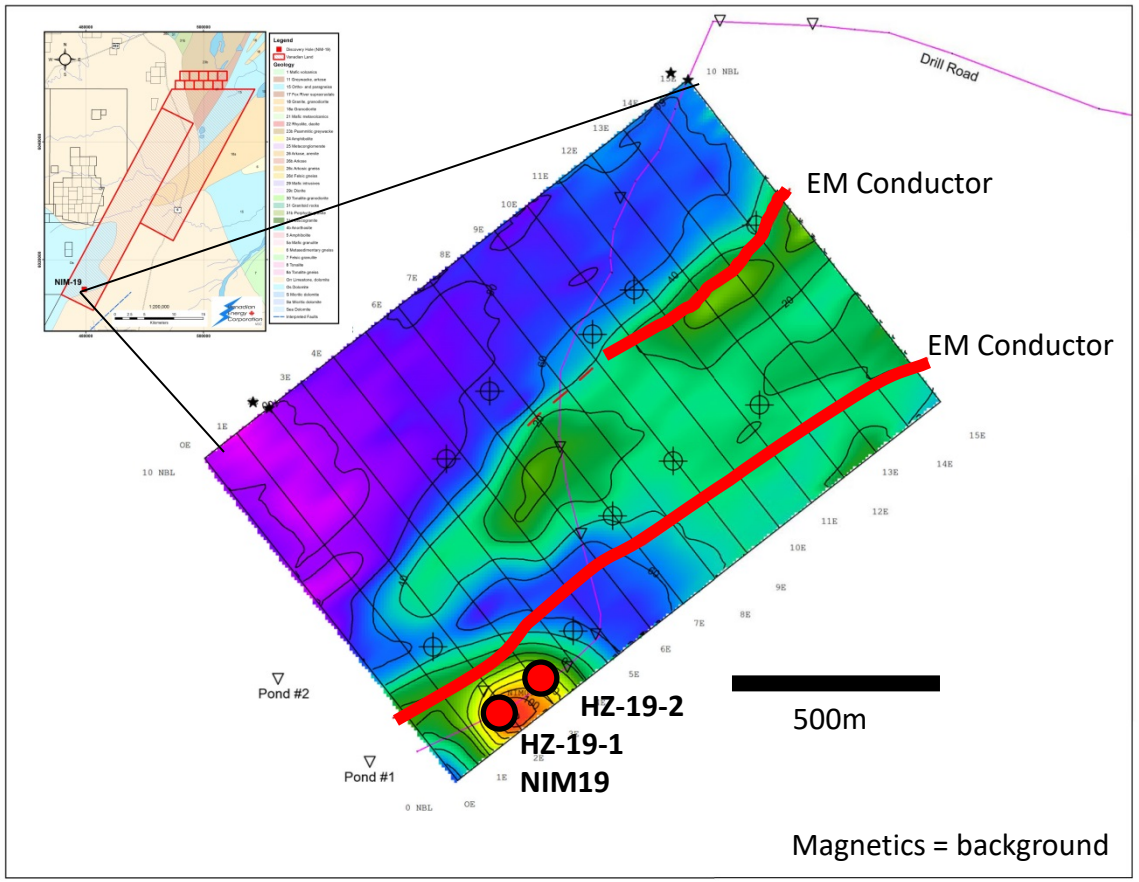
- Numerous advanced Cu-Zn deposits in immediate area of Huzyk Creek
  - **Harmin (Cu-Zn) – Hudbay**
  - **Fenton (Cu-Zn) – Hudbay**
  - **Watts River (Cu-Zn) – Hudbay**
  - **Sails Lake (Cu-Zn) – Hudbay**
  - **Talbot (Cu-Zn) – Rockcliff Metals**
  - **Manibridge Mine (Past producing Nickel mine)**
  - **Bucko Lake (past producing Nickel mine) – mill optioned to Rockcliff Metals**
- Hudbay targeted Huzyk Creek area as priority area; refocused drilling on Harmin/Fenton after their discovery
- Numerous untested Mag, EM and SPECTREM anomalies on Huzyk Creek Property
- Mineralization associated with geophysical conductors and anomalies (Mag, EM, SPECTREM).
- Cu-Zn Mineralization in area associated with silliminite, cordierite and calc-silicate alteration in hanging wall; silicification halo around some mineralized zones.

Mineralization - Vanadium

- Mineralization appears related to graphite and sulphide bearing meta-sediments with low titanium and moderate iron content.
- Green Giant deposit in Madagascar is the best known deposit of this type. Indicated Resource: 49.5Mt @ 0.693% V_2O_5 = 756.3M lbs V_2O_5*
- First confirmed occurrence of vanadium in metamorphosed graphitic sediments (argillite) in Manitoba.
- Historic exploration focus on Ni-Cu-Zn mineralization only.
- Vanadium mineralization coincident with EM conductor in HZ-19-1 and HZ-19-2; Numerous untested EM conductors throughout property

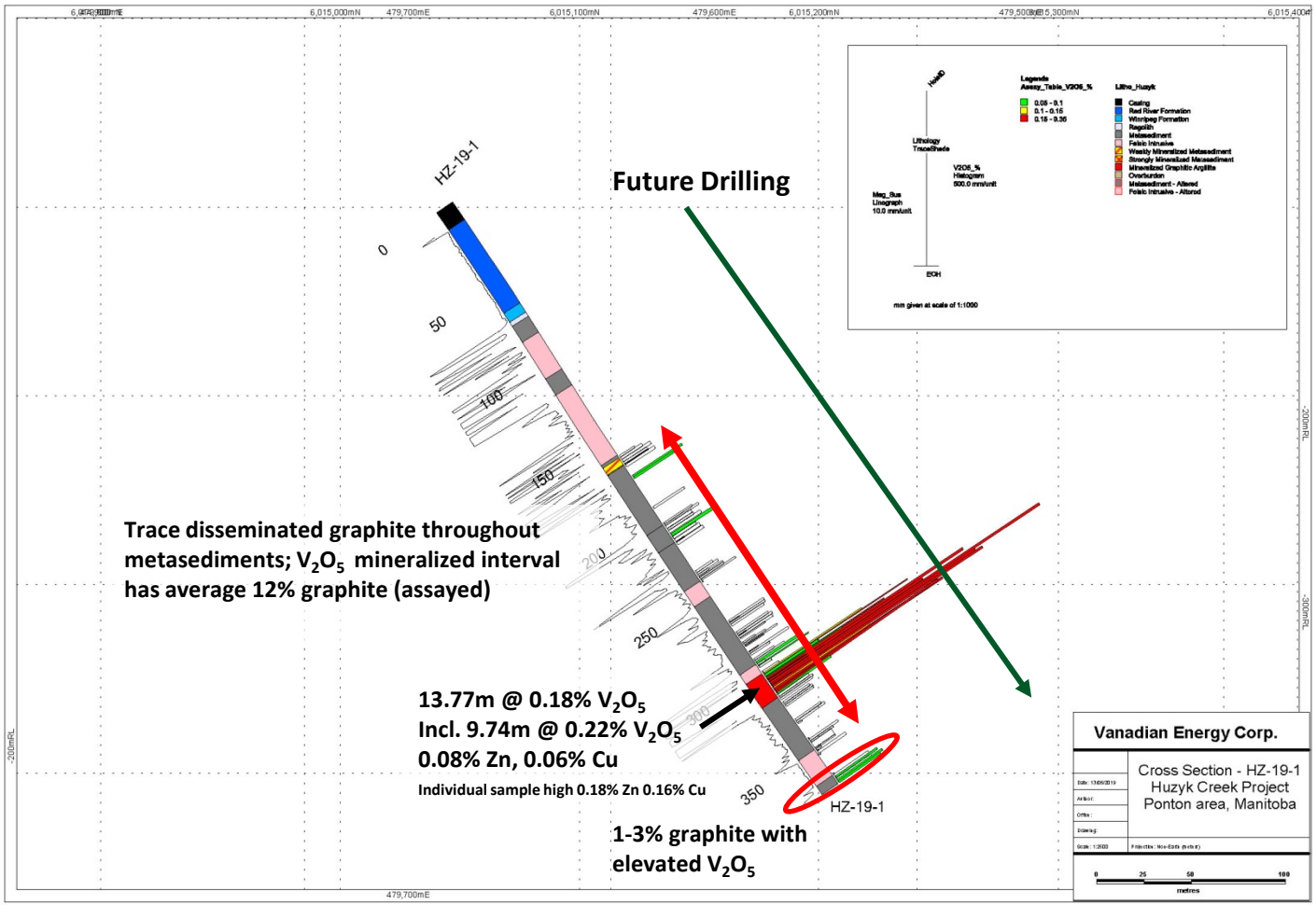
* Source: Nextsource Materials website

Winter 2019 Drilling



- EM Conductors (red lines) define graphite rich zones with sulphides
- May define margins of graphite and sulphide rich sediments
- Strong geophysical signature associated with graphite rich zones
- Excellent targeting vector for graphite hosted Vanadium mineralization

Winter 2019 Drilling – HZ-19-1
Vanadium Mineralization Open to depth

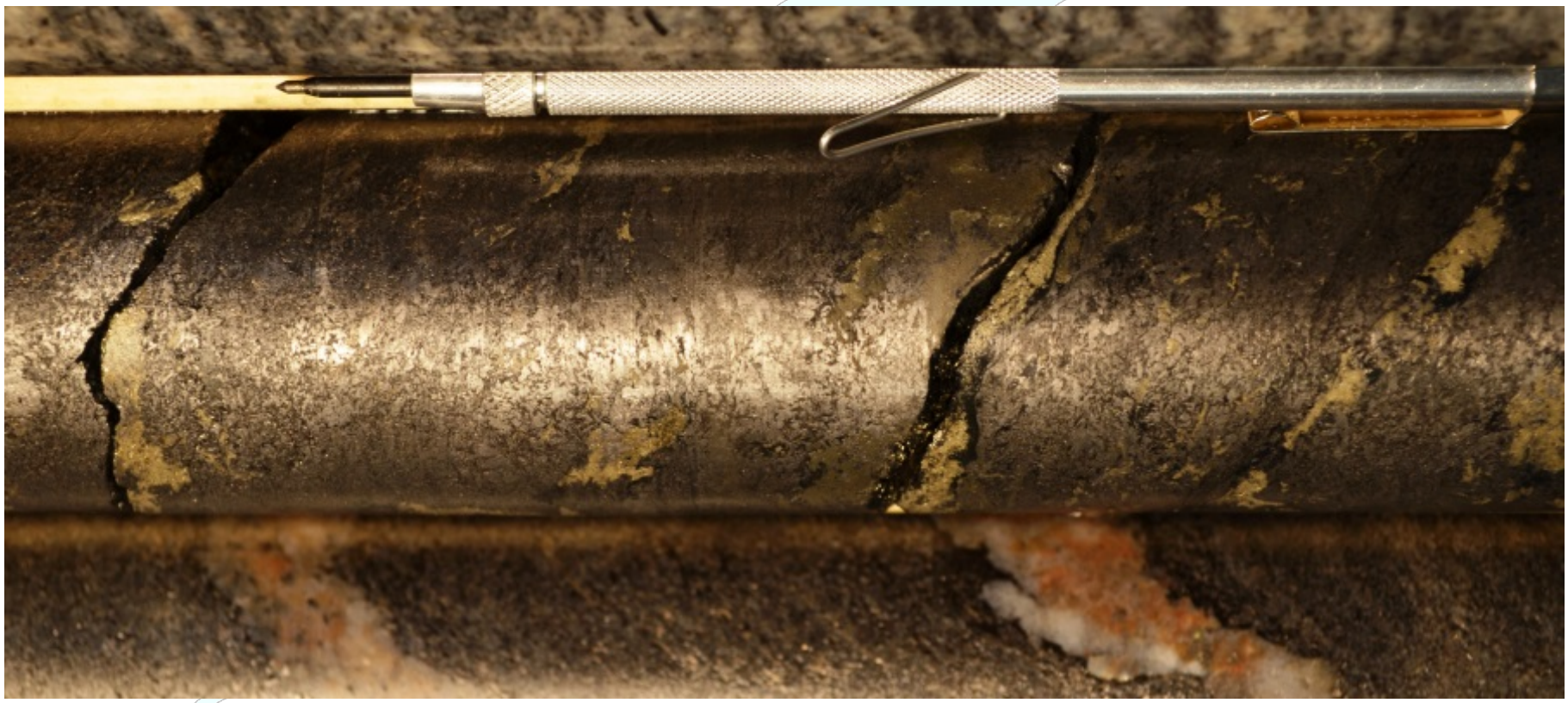


Winter 2019 Exploration Results

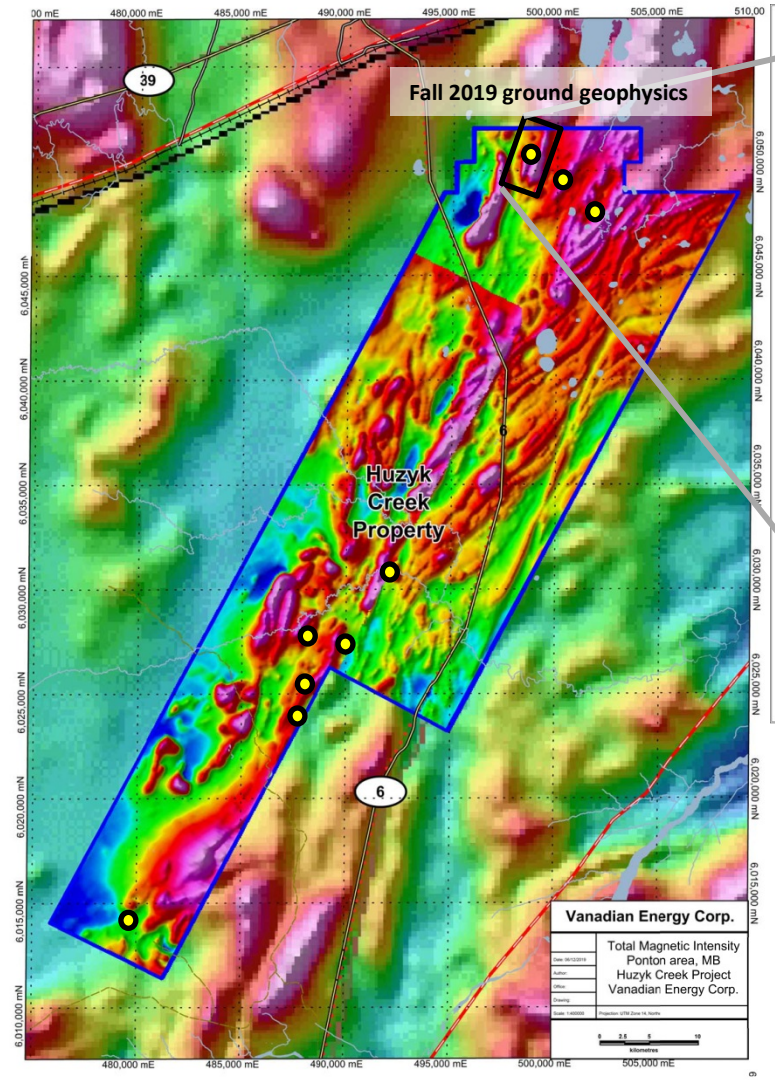
DRILLHOLE		FROM	TO	LENGTH	V2O5%	V2O5 ppm
HZ-19-1		300.03	313.8	13.77	0.18	1805
HZ-19-1	includes	303.14	312.88	9.74	0.22	2152
HZ-19-2		153.95	168	14.05	0.11	1125

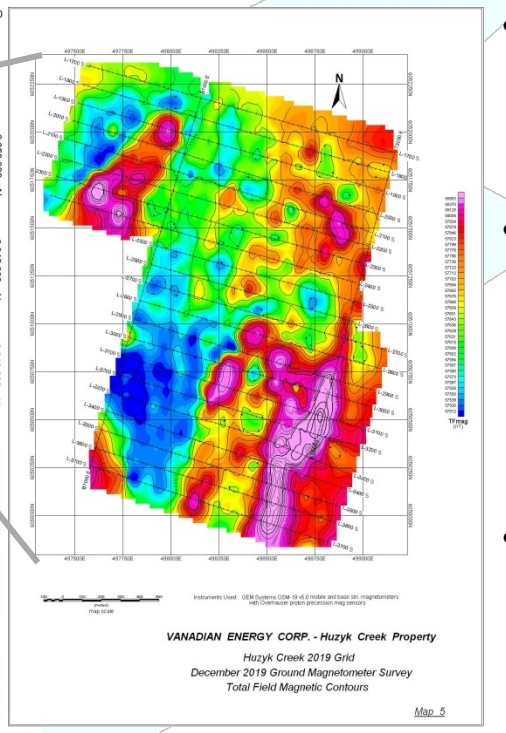
Winter 2019 Exploration Results

Graphitic meta-sediments with pyrite and pyrrhotite host V_2O_5 mineralization



Airborne and Ground Geophysics





- Airborne survey carried out April 2019; 1461 line kilometers of EM and Magnetics
- Interpretation outlined numerous drill targets for V, Cu, Zn within property (yellow dots) associated with kilometer strike length conductors
- Fall 2019 ground geophysics better defined northern portion of overall 6.7 kilometer conductor trend
- Strong geophysical signature (conductors) associated with sulphide and graphite rich zones
- EM and Mag are useful tools for targeting Vanadium, Cu-Zn and Ni mineralization

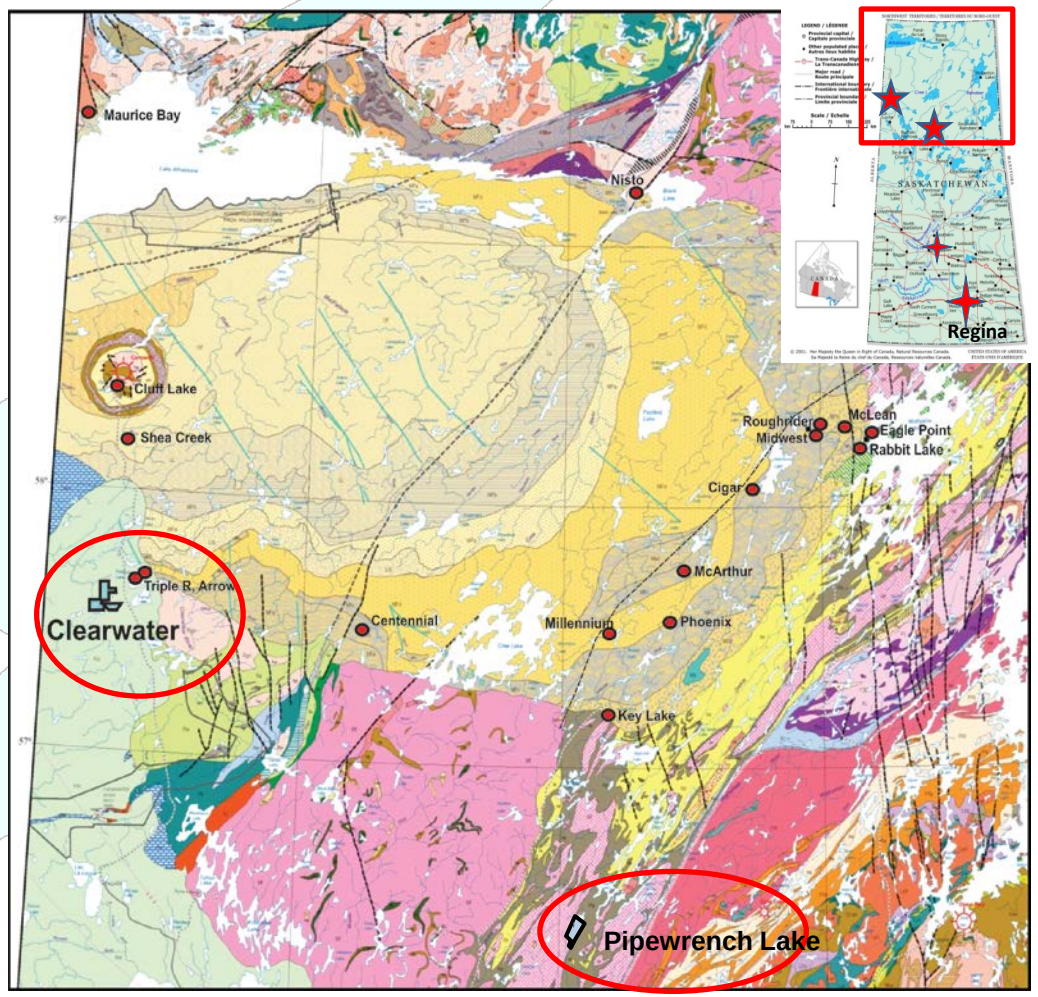
Athabasca Basin Properties

Saskatchewan

- Excellent local infrastructure
- Ease of Permitting – Mining Friendly Jurisdiction
- Understands Uranium Mining and Permitting
- Low Geopolitical Risk
- Knowledgeable mining workforce available locally

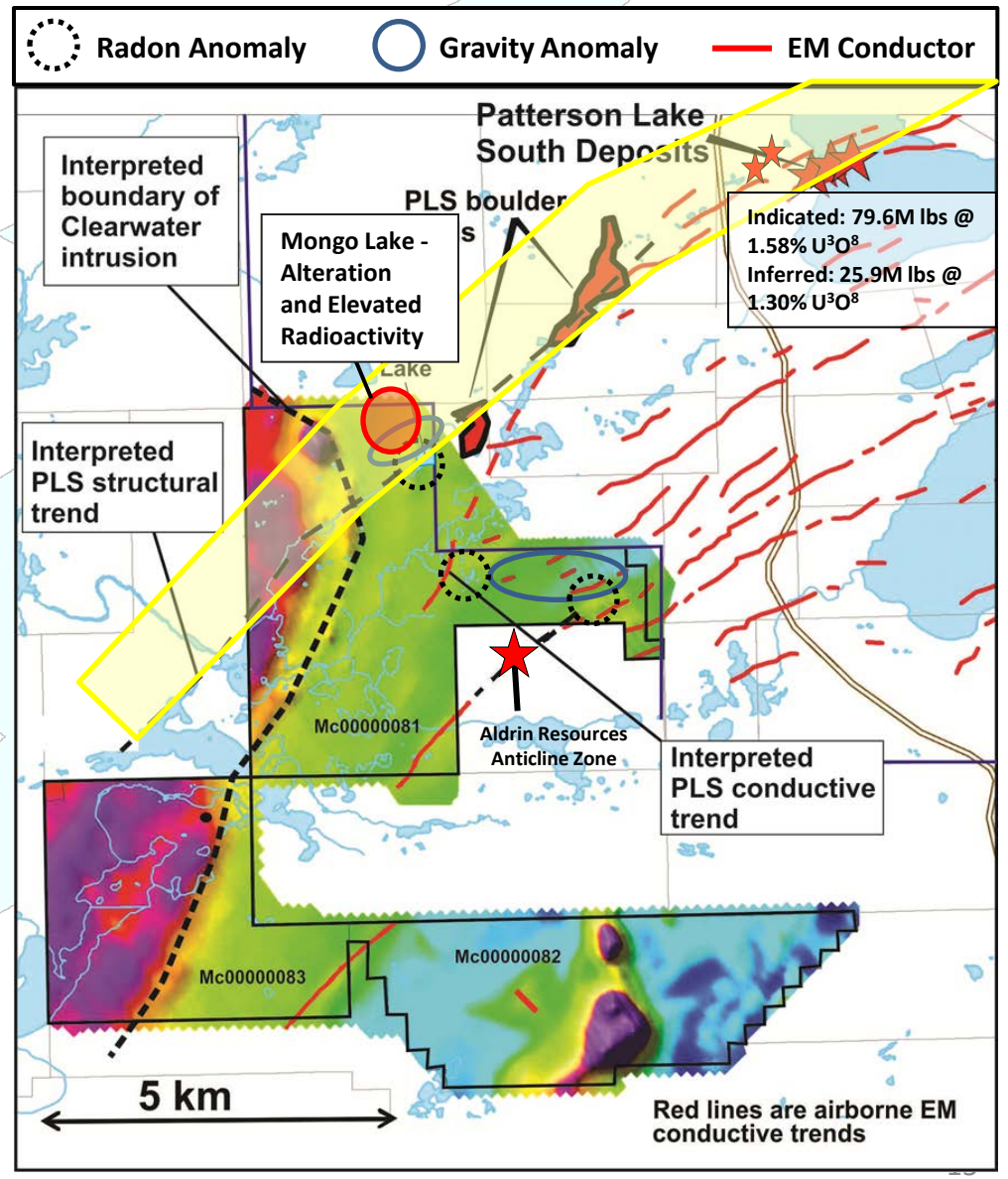
Clearwater Project

- Claims cover southwest extension of Patterson Lake Corridor **(Fission, Nexgen, Purepoint/Cameco)**
- Adjacent to Fission Uranium's Triple R Deposit
- Provincial Highway 5 km east of property, forestry road access to property



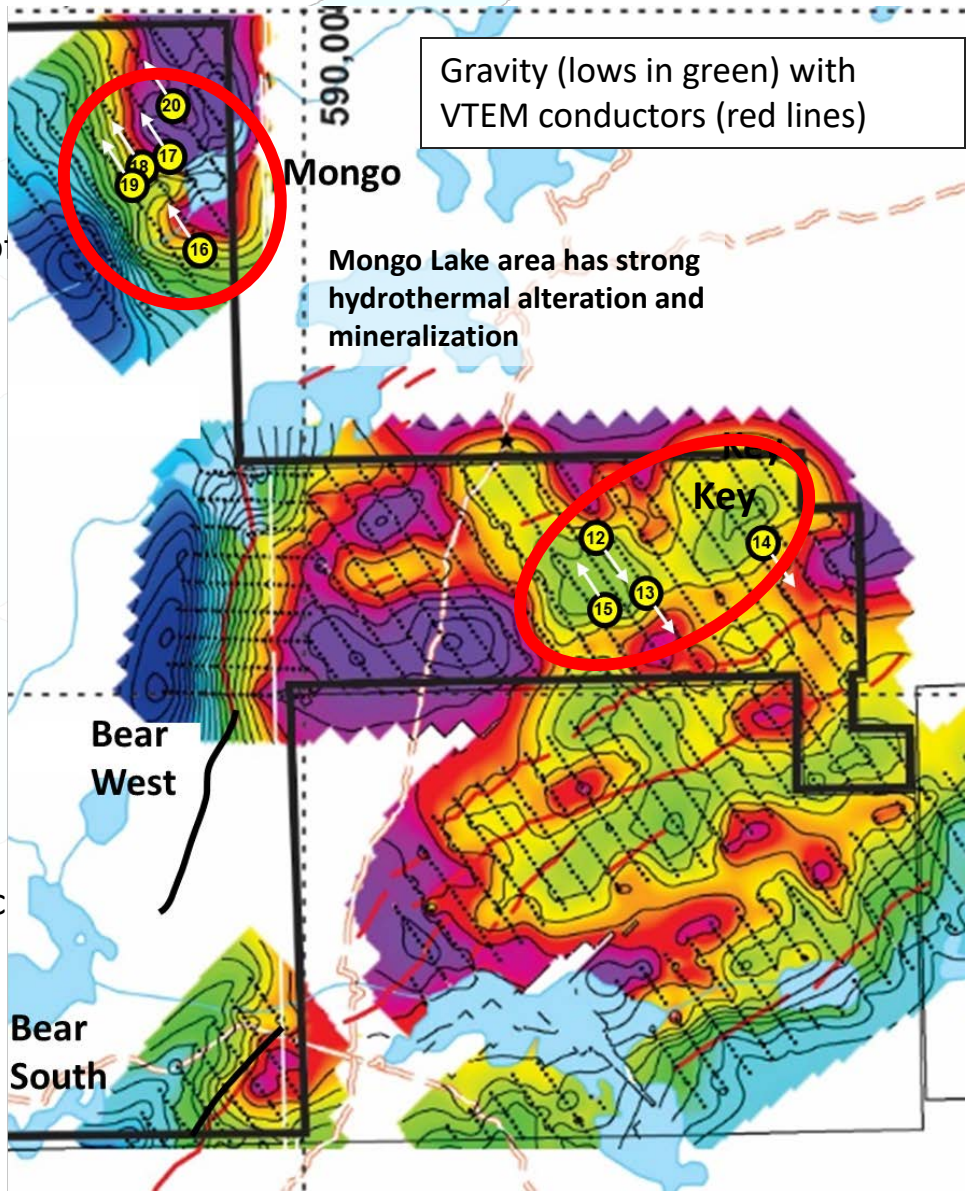
Clearwater Project Geology

- Clearwater Project lies along the Southwest extension of the Patterson Lake South conductive trend
- Multiple trends extend across the property from adjacent mineralized conductors (Fission, Nexgen, Purepoint, Aldrin)
- Clearwater Intrusion along western margin of claims with metasediments and/or metavolcanics
- Common graphite, bleaching, base metal (Ni, Cu, Zn) and sulphides associated with faulting – well plumbed system
- Gravity, EM, radon, radiometric and lake sediment anomalies throughout Clearwater Project



Clearwater Drilling Highlights

- Ground VTEM outlined numerous conductive trends for drill testing
- CW-16 to CW-20 tested the western extension of the Patterson Lake trend and VTEM conductors at Mongo Lake
- **CW-17, CW-18, CW-19 intersected strong bleaching, clay alteration, graphite and hematite with elevated Ni, Cu, Zn and Pb**
  - **Frequent radioactive (Th) mafic dykes in Mongo drilling**
- **CW-16 intersected High grade base metals (4.3% Zn, 0.3% Pb) over 6.5m sample length**
- **Drilling results indicate strong hydrothermal system present at Mongo Lake**
- CW-13, CW-14 encountered tectonized graphitic structural zones with strong alteration at top of hole along with pyrite associated with graphite
- CW-12 and CW-15 intersected strong clay alteration at Manville/basement contact



Share Structure (March 8, 2021)

Share Capitalization

Issued Common Shares	42,261,150
Stock Options	3,747,500
Fully Diluted	46,008,650

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