



Vanadian Energy Corporation

VEC

Exploring for Canadian Vanadium and
Base Metals

January 2020

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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

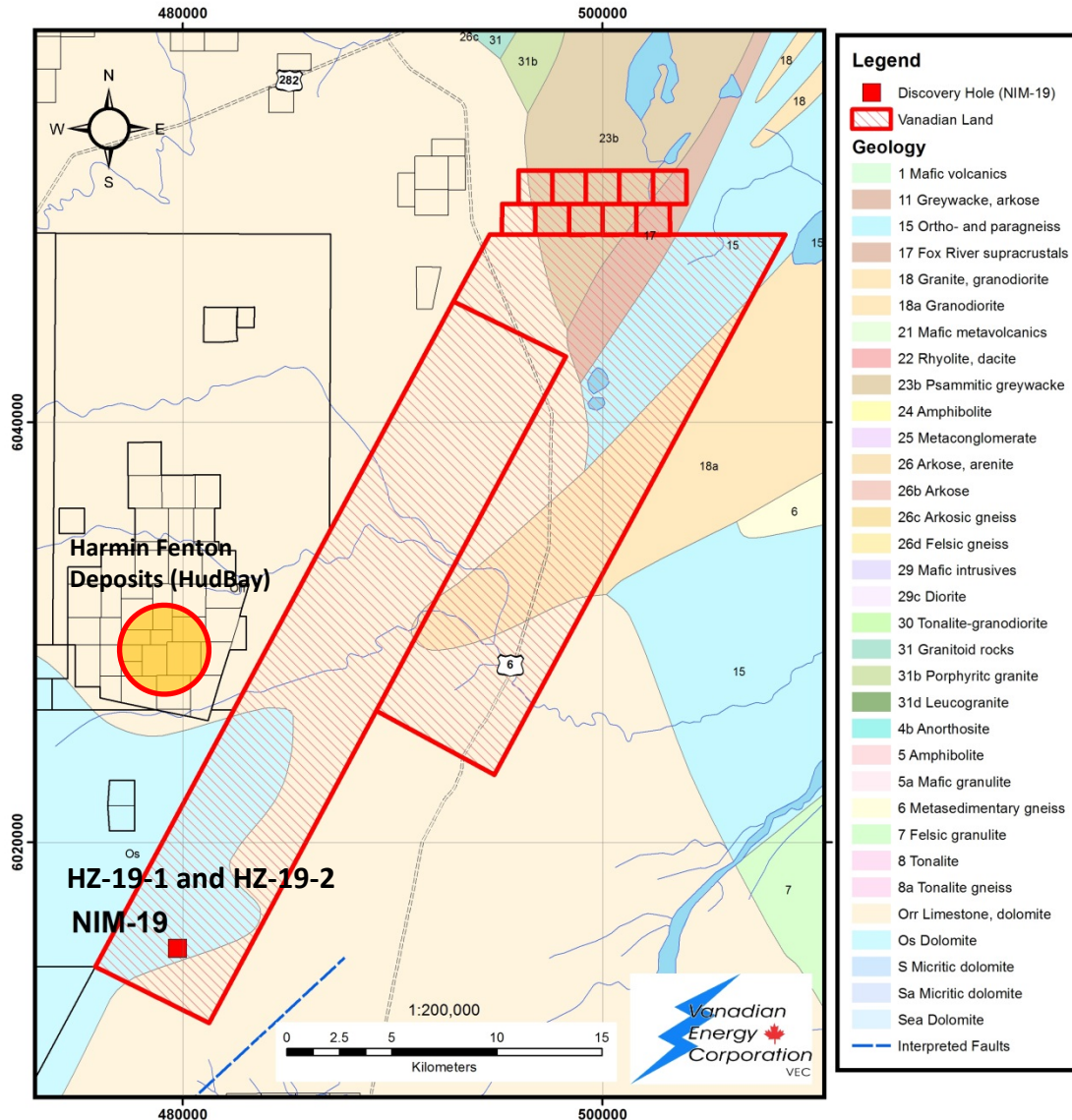
- **Clive Johnson** – Chairman, Director – President and CEO, B2Gold
- **Marc Simpson** – President and CEO, Director
- **Tom Garagan** – Director – Senior VP Exploration, B2Gold
- **Jessica Van Den Akker** – CFO – VP Corporate Finance, Fiore Management & Advisory Corp.
- **Gordon Keep** – Director - 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 Km²
- 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

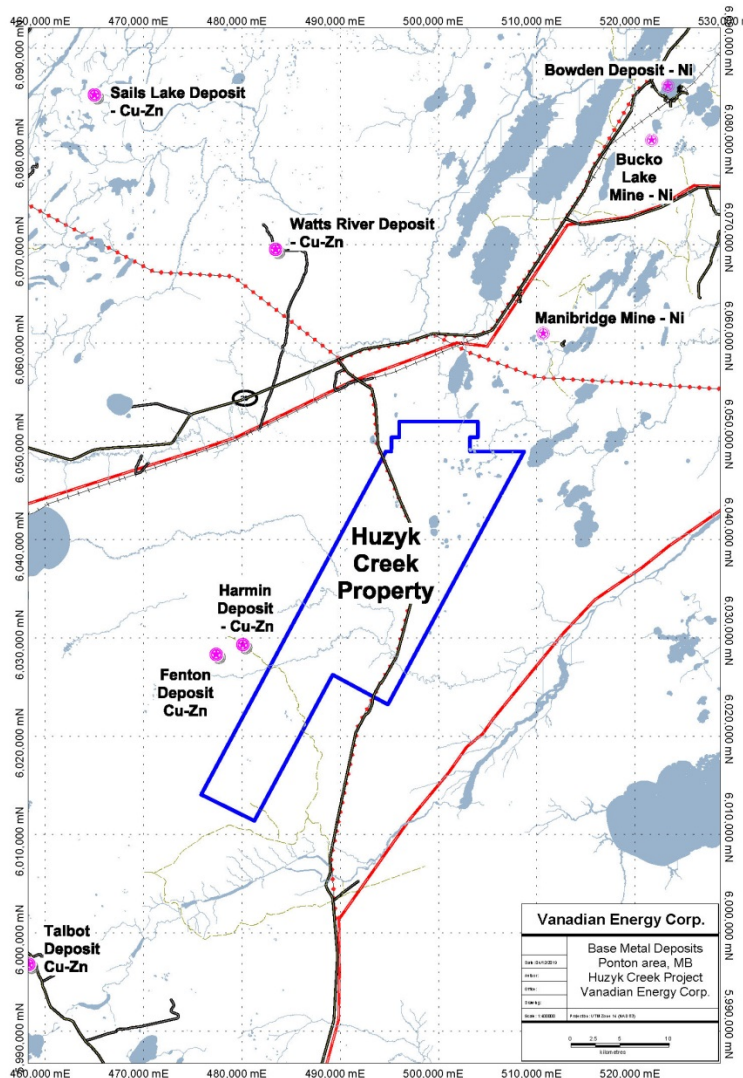


- Metamorphosed Sediments with graphite and sulphides
- Strong geophysical signature associated with massive sulphide and graphite rich zones
- Strong targeting vectors for Base Metal (Cu-Zn) and Vanadium mineralization
- Excellent geological database in Manitoba

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% V_2O_5 ; limited, widely spaced sampling.

Regional Potential – Copper, Zinc, Nickel

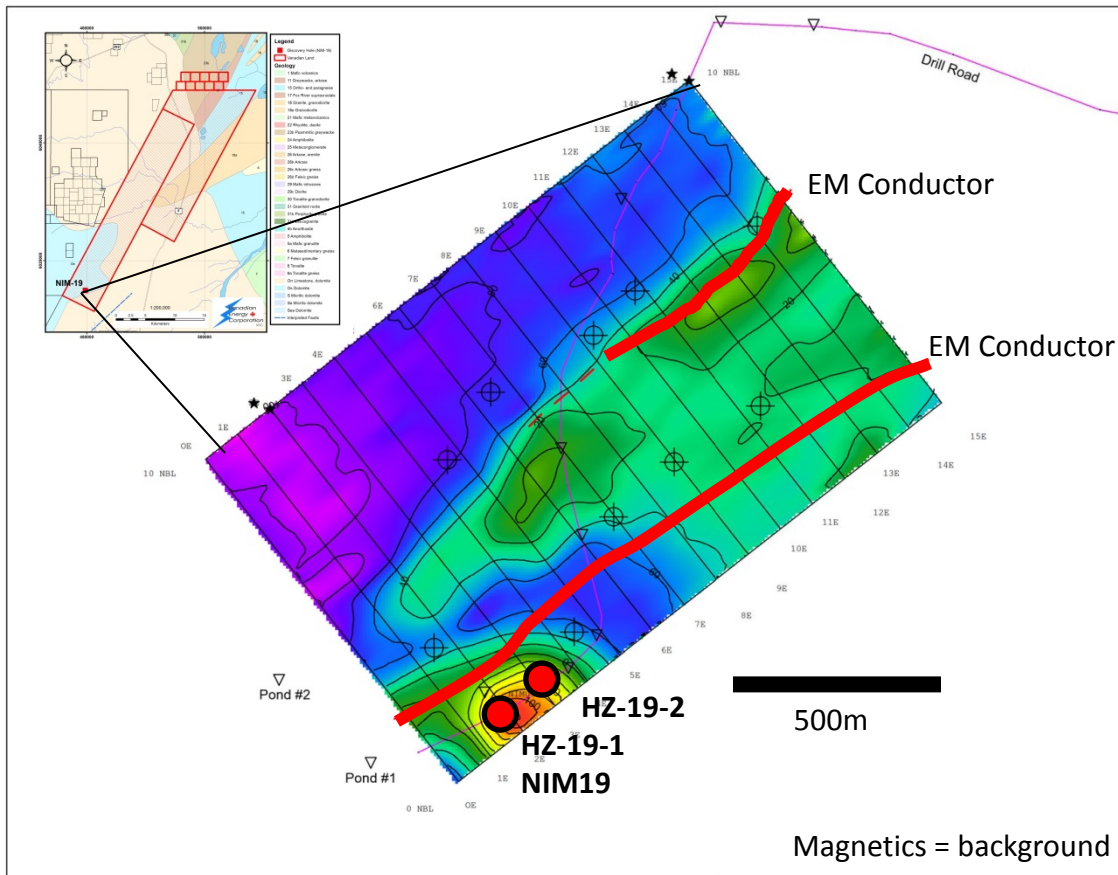


- Numerous advanced Cu-Zn deposits in immediate area of Huzyk Creek
 - Harmin (Cu-Zn) – Hudbay
 - Fenton (Cu-Zn) – Hudbay
 - Watts River (Cu-Zn) – Hudbay
 - Sails Lake (Cu-Zn) – Hudbay
 - Talbot (Cu-Zn) – Rockcliff Metals
 - Manibridge Mine (Past producing Nickel mine)
 - Bucko Lake (past producing Nickel 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

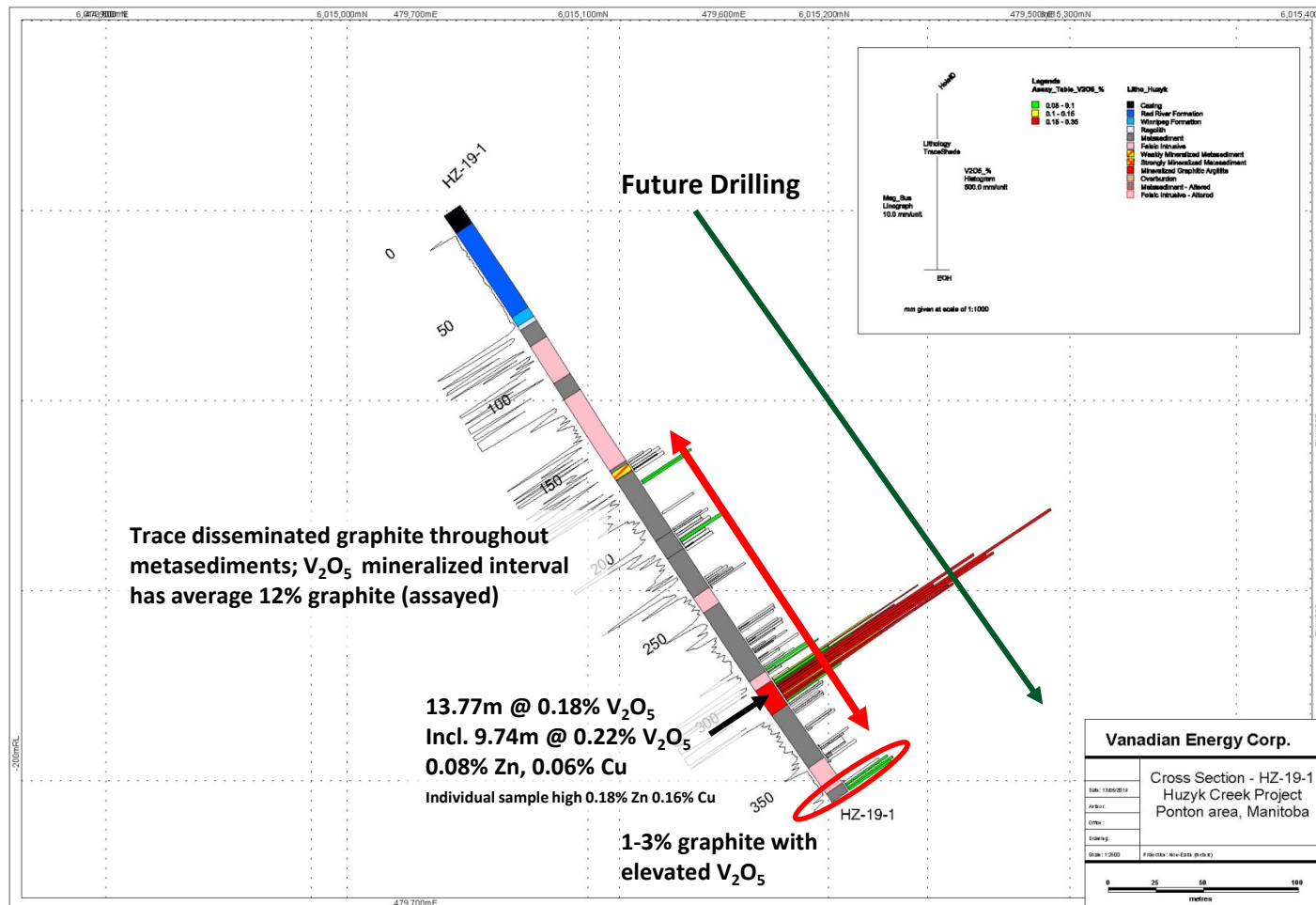
Winter 2019 Drilling



- 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



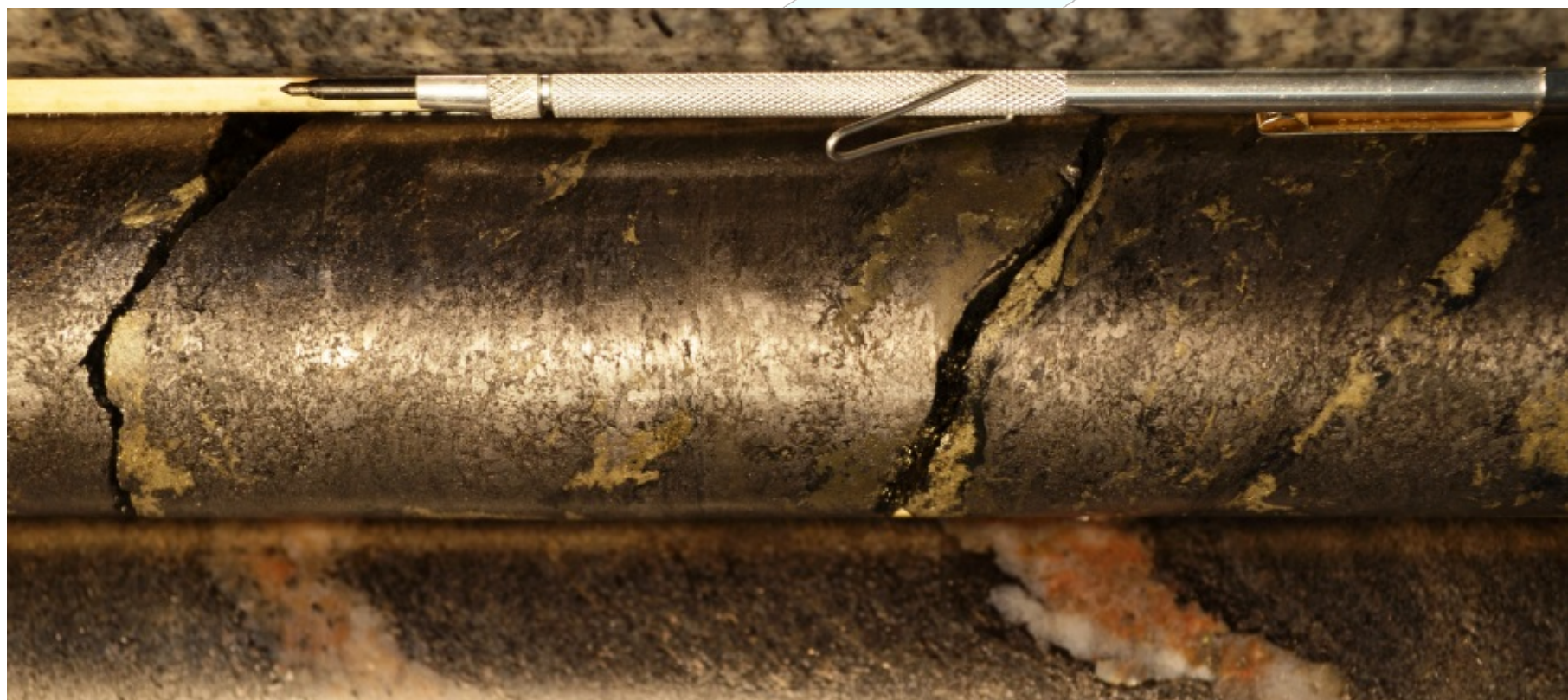
Winter 2019 Exploration Results

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

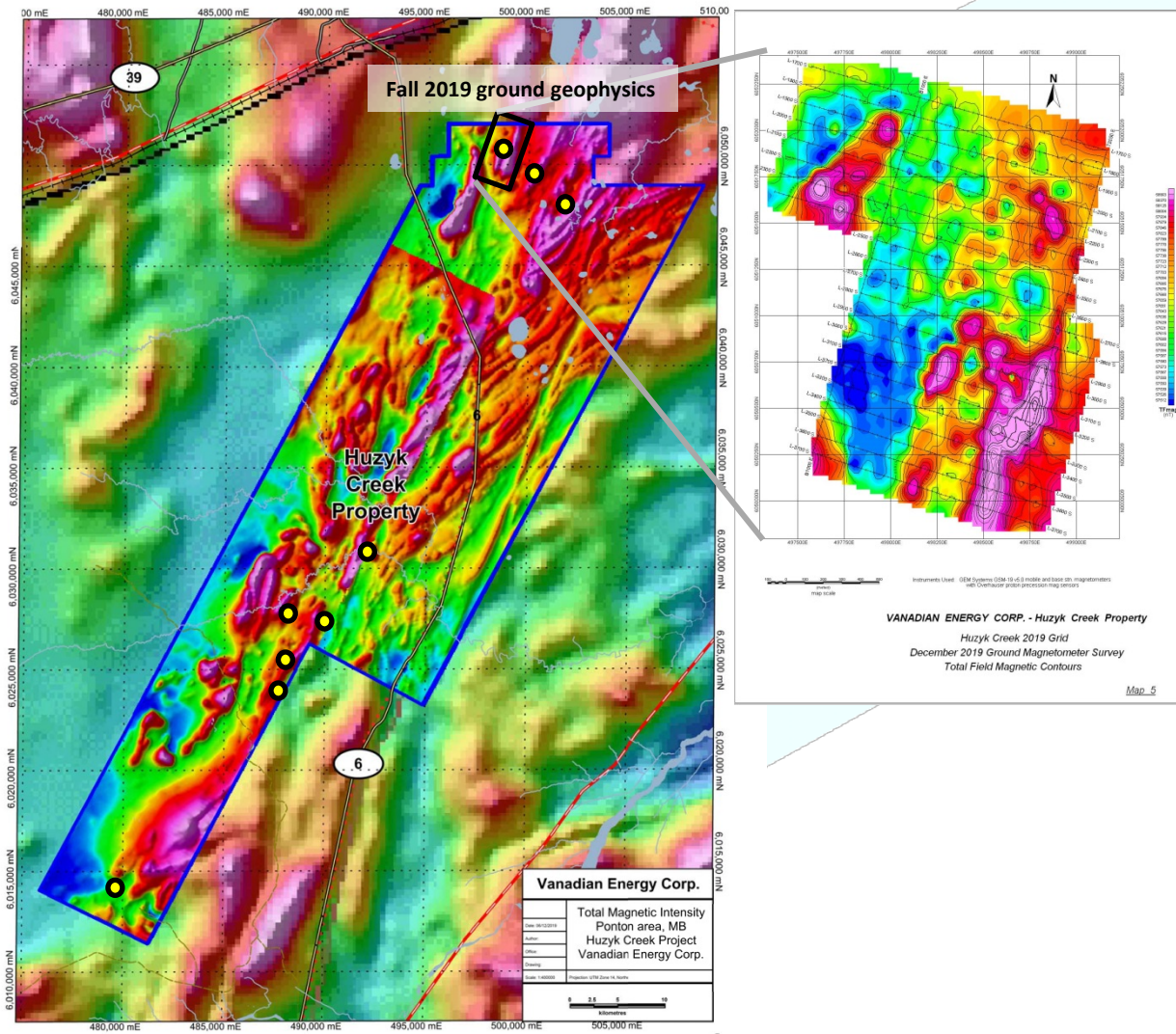


Winter 2019 Exploration Results

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



Share Structure (January 13, 2020)

Share Capitalization

Issued Common Shares	42,261,150
Warrants	4,687,500
Stock Options	<u>3,810,000</u>
Fully Diluted	50,758,650

For Further Information

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