



VANADIAN ENERGY ANNOUNCES UPCOMING ANNUAL GENERAL AND SPECIAL MEETING

Vancouver, Canada (May 30, 2025) – Vanadian Energy Corp. (“VEC” or the “Company”) (NEX: VEC.H), announces that the Company’s 2024 Annual General and Special Meeting of Shareholders (the “AGSM”) will be held in-person at Suite 3123, 595 Burrard Street, Vancouver, BC V7X 1J1, on Thursday, June 26th, 2025 at 10:00 am Vancouver time. The Notice of Meeting, Management Information Circular and Form of Proxy related to the AGSM has been mailed to shareholders and can be found on the Company's website at www.vanadianenergy.com and on SEDAR+ www.sedarplus.ca under VEC’s issuer profile.

At the Meeting, in addition to the regular annual business, shareholders will be asked to consider and approve a proposed debt settlement involving the issuance of 8,885,772 common shares at a deemed price of \$0.16 per share to settle \$1,421,724 in outstanding debt (the “**Debt Settlement**”), subject to TSX Venture Exchange approval.

As the issuance exceeds 100% of the Company’s current outstanding shares and will result in the creation of two new Control Persons, disinterested shareholder approval is required under Exchange policies.

The Debt Settlement includes:

- Clive T. Johnson, director, to receive 3,341,856 shares in settlement of debt of \$534,697, resulting in ownership of approximately 29.45% of the outstanding shares of the Company.
- Gordon Keep, director, through entities he controls, to receive 3,810,938 shares in settlement of debt of \$609,750 (discounted by 25% from \$813,000), resulting in ownership of approximately 29.34% of the outstanding shares of the Company.

The debt settlements with Messrs. Johnson and Keep constitute related party transactions under MI 61-101 (the “Related Party Transactions”). The Related Party Transactions are exempt from the requirement to obtain a valuation in respect thereof under MI 61-101 pursuant to section 5.5(c) of MI 61-101 as the Company is not listed on specified markets. The Company is required to obtain minority shareholder approval for the Related Party Transactions pursuant to MI 61-101. Votes held by Messrs. Johnson, Keep, their affiliates, will be excluded from the votes. Additional details on the proposed Debt Settlement and the Related Party Transactions can be found in the Management Information Circular which has been mailed to shareholders and is available for viewing on SEDAR+ and on the Company’s website.

The Board of Directors (excluding the interested parties) has approved the Debt Settlement, which is intended to strengthen the Company’s balance sheet. Completion remains subject to shareholder and Exchange approval.

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
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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.sedarplus.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.