



VANADIAN ENERGY ANNOUNCES GROUND GEOPHYSICS PROGRAM UNDERWAY ON HUZYK CREEK VANADIUM PROPERTY, AMENDMENT TO OPTION AGREEMENT

Vancouver, Canada (December 19th, 2019) – Vanadian Energy Corp. (the "Company") (TSXV: VEC) is pleased to announce the commencement of a ground geophysics program consisting of magnetic and 3 channel electromagnetic surveys on the Huzyk Creek Vanadium Property ("the Property") in Manitoba. The ground geophysical program is planned to follow up anomalies outlined by the Spring 2019 airborne geophysics program carried out in April 2019.

A total of 6 EM and magnetic targets coincident with historic drill holes that intersected graphitic metasediments and sulphide mineralization, were outlined by the 2019 airborne survey. The geophysical trends are interpreted to have strike lengths ranging from 0.6 km to 6.7 km. These trends are thought to be prospective for both vanadium and base metal mineralization.

The ongoing ground geophysics program is focussed on better defining the 6.7 km southwest oriented conductive trend occurring within the claims and adjacent Mineral Exploration License ("MEL") 1093A. This detailed geophysical survey will assist in future diamond drill targeting on the Property. The data from this work is expected to be received by the Company before the end of 2019.

Marc Simpson, P.Geo., the Company's President, CEO and Director is the Qualified Person that has reviewed and approved the contents of this news release on behalf of the Company.

Amendment to Option Agreement

The Company also announces an amendment to the definitive agreement (the "Agreement") with Rocas del Norte Incorporated ("Rocas del Norte" or the "Vendor") whereby the Company has the right to earn up to a 100% interest in the Huzyk Creek Vanadium Property, revised to update the terms of the first anniversary payment.

The new terms of the first anniversary payment are as follows:

- \$25,000 in cash and 1,000,000 common shares of the Vendor at a deemed price of \$0.05, payable in December 2019;
- \$7,500 of shares at a price per share of \$0.05 payable upon Exchange approval; and
- \$25,000 cash payment on or before June 9th, 2020.

The issuance of the additional common shares equal to \$7,500 is subject to receipt of the prior written approval of the TSX Venture Exchange at time of issuance.

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:

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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.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.