



ROCKY MOUNTAIN RESOURCES

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Vancouver, British Columbia

Rocky Mountain To Change Its Name To American Vanadium Corp.

Rocky Mountain Resources Corp. (“Rocky Mountain” or the “Company”) (RKY:TSX-V) announced that it is holding a Special General Meeting of its shareholders on December 23, 2010 to change the name of the Company to American Vanadium Corp., or to such other name as the Board deems appropriate and as may be approved by applicable regulatory authorities. There will be no change to the capital structure of the Company.

“The name change is being proposed to reflect the significant progress we have made towards becoming the only primary Vanadium producer in North America by the end of 2012,” stated Bill Radvak, President & CEO of Rocky Mountain. “Results from recent drilling and ongoing metallurgical programs on our 100% owned Gibellini Vanadium Project, located in Nevada, support the 2008 Scoping Study completed by AMEC which showed a 40% after-tax IRR.”

“With the Feasibility Study anticipated to be completed in the second quarter of 2011, we are receiving a strong reception from our initial efforts to secure project finance and off-take agreements for our production,” Mr. Radvak added. “While the Gibellini Project is currently being designed to have two products: vanadium pentoxide flake for the steel industry and vanadium electrolyte for the mass storage battery industry, we are now considering a third product – a refined vanadium for lithium vanadium phosphate batteries for the rechargeable battery industry.”

The name change will mark the initiation of a new corporate branding and investor relations program to introduce the Company to the world Vanadium market. These efforts will aid Rocky Mountain’s efforts to secure both the mine financing estimated at \$89 million dollars (AMEC Scoping Study 2008) and off-take agreements with battery producers, steel companies and/or metal traders.

About Rocky Mountain Resources Corp.

Rocky Mountain Resources Corp. is a tier-one metals exploration and development company focused on developing environmentally favorable projects within politically stable regions with the potential to host large deposits of industrial metals or minerals. Rocky Mountain is currently developing a world-class vanadium resource in the State of Nevada, U.S.A., and evaluating other opportunities. The Company strives to be a premier mineral resource development and production company. Information on Rocky Mountain and its projects is found at www.rkyresources.com

Vanadium is growing in importance as an alloying metal used to strengthen steel as well as the emerging uses with storage cells and lithium vanadium batteries for renewable energy. With virtually all world production of vanadium coming from China, South Africa and Russia, the Gibellini project, being located in Nevada, gives the Company the opportunity to become North America's first and only primary producer of Vanadium. Gibellini's favorable geologic setting and amenability to low cost heap leach recoveries offer unique low cost production capabilities. A Scoping Study has been completed by AMEC E&C Services and is available at www.sedar.com or the Company's website www.rkyresources.com.

ON BEHALF OF THE BOARD

"Bill Radvak"

Bill Radvak, President & CEO

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Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws, including statements regarding the expected timeline for completion of the Feasibility Study, the design of the Gibellini Mine and the production of vanadium electrolyte. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Rocky Mountain to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of vanadium; possible variations in reserves, grade or recovery rates; delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although Rocky Mountain has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Rocky Mountain does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.

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