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## **PRESS RELEASE**

### **AMERICAN VANADIUM CLOSES FIRST TRANCHE OF PRIVATE PLACEMENT WITH DUNDEE CORPORATION, EXTENDS TERMS OF EXISTING WARRANTS AND COMMENCES EXECUTIVE SEARCH**

**March 6, 2014 - AMERICAN VANADIUM CORP.** (“American Vanadium” or the “Company”) (TSX.V: AVC) (OTCQX: AVCVF) is pleased to report that it has closed the first tranche of non-brokered private placement announced on February 24, 2014 (the “Private Placement”). It has issued a total of 10,000,000 units at the price of CDN\$0.40 per unit (a “Unit”) to Dundee Corporation (“Dundee”) for total gross proceeds to the Company of CDN\$4,000,000. Following closing of the Private Placement, Dundee would be a Control Person (as such term is defined in TSX-V Policy 1.1) of the Company. At a shareholders’ meeting held on December 6, 2013, the shareholders of the Company approved the creation of Dundee as a new Control Person.

Each Unit issued pursuant to the Private Placement consists of one common share in the capital of the Company (a “Common Share”) and one-half of one warrant exercisable at \$0.60 (“Warrant”). Each whole Warrant entitles the holder thereof to purchase one Common Share (a “Warrant Share”) at a price of \$0.60 until March 6, 2016.

The net proceeds of the Private Placement will be used for mine design, environmental permitting, general working capital and for sales and marketing activities of the CellCube vanadium redox flow batteries.

All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date hereof in accordance with applicable securities laws.

The Company is also pleased to report that the TSX Venture Exchange has approved the extension of the termination of the expiry of Warrants exercisable at \$0.60 each issued in connection with the private placements which closed on September 30, 2013 and November 4, 2013 as follows:

- a) from March 30, 2014 to September 30, 2014; and
- b) from May 4, 2014 to November 4, 2014.

The Company also announces that it has initiated an executive search for a successor to President and Chief Executive Officer, Bill Radvak. Mr. Radvak will remain with the Company through the appointment and transition period to ensure an orderly succession.

"American Vanadium has evolved into an energy storage company and it is the right time for the company to transition leadership to maximize the opportunities that lie ahead", stated Bill Radvak, President & Chief Executive Officer of the Company.

About American Vanadium Corp.

American Vanadium is an integrated energy storage company that markets and sells GILDEMEISTER'S CellCube vanadium redox flow batteries in North America. American Vanadium is developing the only vanadium mine in the United States, providing a critical source of vanadium electrolyte for CellCube energy storage systems. The Company's Gibellini Vanadium Project, located in Nevada, is being designed to economically produce vanadium electrolyte for the energy storage industry, as well as vanadium products for the steel and alloying industries.

ON BEHALF OF THE BOARD

Bill Radvak, President and CEO

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