



## PRESS RELEASE

### AMERICAN VANADIUM GRANTS STOCK OPTIONS

February 6, 2012 - AMERICAN VANADIUM CORP. (“American Vanadium” or the “Company”) (TSX.V: AVC) (OTC: RMRCF.PK) reports that it granted a total of 65,000 options at the exercise price of \$0.77 to its Chief Financial Officer and a consultant. The stock options are granted pursuant to the Company’s Stock Option Plan, as amended, and are for a term of five years from the date of grant.

#### About American Vanadium Corp.

American Vanadium is currently developing the Gibellini Project, a vanadium deposit located in Nevada, USA. Vanadium is a critical alloying metal used to strengthen steel and is also growing in importance in emerging uses such as mass energy storage and next generation lithium-vanadium batteries. The Company’s Gibellini Project is unique in its design to economically produce vanadium pentoxide for the steel and alloying industries, as well as vanadium electrolyte for the mass storage industry. A positive Feasibility Study and updated National Instrument 43-101 Technical Report on the Gibellini Project have been completed by AMEC E&C Services, Inc. in 2011.

#### ON BEHALF OF THE BOARD

Bill Radvak, President and CEO

For further information, please contact:

Bill Radvak, *President & CEO*

Phone: (604) 488-5417

Email: [bradvak@americanvanadium.com](mailto:bradvak@americanvanadium.com)

or

Mike Hyslop, *Director, Corporate Development*

Phone: (604) 488-8795

Email: [mhyslop@americanvanadium.com](mailto:mhyslop@americanvanadium.com)

Web site: [www.americanvanadium.com](http://www.americanvanadium.com)

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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 use of proceeds from the Private Placement, and future plans and objectives for the Gibellini Project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of American Vanadium to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Forward-looking information includes estimates of mine production rates and mine life, revenues from future mining

operations, capital and operating costs, and pay-back period. 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; changes to capital and operating cost estimate, delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although American Vanadium 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. American Vanadium does not undertake to update any forward-looking statements, except in accordance with applicable securities laws.