



News Release

October 10, 2018

Stock Symbol: TSX-V:VUL

Vulcan Minerals Inc. – Appoints Corporate Strategy Consultant to Advisory Committee

St. John's Newfoundland and Labrador - Vulcan Minerals Inc. ("the Company" - "Vulcan" TSX-V:VUL) announces that it has appointed Mr. John Hayes of Oakville, Ontario, Canada to the Company's Technical Advisory Committee.

Mr. Hayes is a geologist with over 17 years of geological experience ranging from regional surveys to advanced exploration in addition to many years of capital markets and industry experience. Mr. Hayes graduated from Memorial University of Newfoundland with an Honours Bachelor of Science in Geology (1989) and a Master of Science in Geology (1997). He also holds an MBA from Dalhousie University (2003). He is a member (P. Geo.) of the Professional Engineers and Geoscientists of Newfoundland and Labrador. Mr. Hayes was a Managing Director and mining analyst at BMO Capital Markets from 2003 to 2014. As a mining equity analyst, he covered precious and base metal companies globally from the exploration to production stages. In October 2014, Mr. Hayes founded TerraStrat Consulting Inc., a private firm that provides strategic advisory services to the mining industry. Mr. Hayes most recently served as the Senior Vice President of Corporate Development for Osisko Mining Inc. from June 2016 to March 2018.

The Technical Advisory Committee currently includes Mr. Rowland Howe, formerly the Mine Manager at the Goderich salt mine in Ontario, Mr. Bob Kelly, an experienced mining professional and a former Vice President of Teck Resources Limited and Mr. Sean O'Brien, a former Senior Geologist with the Geological Survey of Newfoundland and Labrador.

The Company has created a balanced approach to mineral exploration and development by directly exploring for precious and base metals while pursuing industrial mineral development opportunities through its subsidiary Red Moon Resources Inc. (Red Moon). This strategy provides shareholders with exposure to both the high-impact potential for metal discoveries and the sustainability of industrial mineral production. Consistent with this approach the Company has created the Advisory Committee to provide it with input from a variety of industry professionals to broaden and enhance its ability to execute this strategy.

Commenting on the appointment of Mr. Hayes, the President of the Company stated “We are very pleased to attract a seasoned capital markets professional with John’s diverse financial, technical and corporate experience. We welcome his input and ongoing support as we work to advance the Captain Cook Salt project to feasibility.”

Vulcan owns approximately 67% of the common shares of Red Moon Resources Inc. (TSX-V:RMK) which is developing the Captain Cook salt deposit in western Newfoundland. An initial resource estimate for the salt deposit, completed by APEX Geoscience Ltd. pursuant to National Instrument 43-101 requirements, estimated Inferred resources of **908 million tonnes** of high purity halite (salt, **96.9% NaCl**) at a cut-off grade of 95.0% NaCl. Management considers that the resource is of sufficient size and quality to advance the project to feasibility-level analysis.

Red Moon recently initiated production of gypsum from its Ace mine in western Newfoundland and is evaluating a nepheline syenite project in southern Labrador.

Patrick J. Laracy, P. Geo, President is the qualified person responsible for the contents of this news release as defined in National Instrument 43-101.

We seek Safe Harbor.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This release may contain certain forward-looking statements. Actual events or results may differ from the Company’s expectations. Certain risk factors beyond the Company’s control may affect the actual results achieved. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except by law, the Company undertakes no obligation to publicly update or revise forward-looking information.

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