News Release

August 28, 2020

Vulcan Minerals Inc. – Appoints New Director and Stock Options Granted

St. John's Newfoundland and Labrador - Vulcan Minerals Inc. ("the Company" - "Vulcan" TSX-V: VUL) announces that Fraser H. Edison has been appointed to the board of directors. Mr. Edison is President and a significant owner of Rutter Inc., a global private enterprise specializing in innovative marine solutions. Mr. Edison has extensive experience in finance, construction, oil and gas, and transportation management. He is currently Chairman of the Newfoundland and Labrador Liquor Corporation, a board member of Newfoundland and Labrador Hydro and AIF Advisory (ACOA). He is Past Chairman of the St. John's International Airport Authority and has served on the board of the Oceanex Income Trust. Fraser is also a board member of Red Moon Resources Inc., a subsidiary of Vulcan.

The Company also announces that it has granted 700,000 Directors stock options (options) exercisable at $0.10 for a period of five years. Fifty percent of the options vest immediately and fifty percent vest on December 31, 2021. The Company has reserved 8,135,276 listed shares for issuance under its stock option plan, of which 4,725,000 options have been issued prior to the current issue.

We seek Safe Harbor.

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