

ELYSEE

DEVELOPMENT CORP.

NEWS RELEASE

ELYSEE announces investment in US Vanadium LLC

November 28, 2018 - Elysee Development Corp. (TSX.V: ELC) is pleased to announce that it has incorporated a wholly-owned Delaware subsidiary to hold a 19% equity interest in US Vanadium LLC (“USV”). USV is in the business of acquiring vanadium concentrate worldwide for processing in the U.S. into refined products such as High Purity Vanadium Pentoxide (V2O5), technical grade V2O5 and Vanadium Trioxide (V2O3) and the subsequent sale of these products to international customers.

Elysee is participating in USV alongside six other reputable investors who are all highly experienced in the production, processing, manufacturing and buying and selling of vanadium products. The initial paid-up capital of USV is US\$1.5 million but the company expects that this will be increased to at least US \$5 million in the near future in order to provide working capital for expansion of the business. All investors will be investing capital pro-rata according to their percentage interest in USV. As such, Elysee’s 19% interest will require an initial contribution of US\$950,000, of which US\$285,000 has already been contributed to facilitate the startup.

Guido Cloetens, Chairman and CEO of Elysee, stated “We believe this investment represents a tremendous opportunity to take advantage of the high prices of vanadium today. Due to increased demand in China, vanadium prices have skyrocketed from a low of less than US\$3 per pound in December 2015 to almost US\$30 recently. Industry experts believe that the tightness in the market will last at least until 2021 due to the higher standards for high strength steel imposed by the Chinese government.”

USV has already arranged its first supply of vanadium concentrate to a refiner in the United States. Processing is currently underway under a tolling agreement, with initial shipments of V2O5 to customers of USV expected to take place in December 2018.

About Elysee Development Corp.

Elysee Development Corp (TSX.V: ELC) is a diversified investment and venture capital firm with a focus on the natural resource sector. For more information, please visit our web site at www.elyseedevelopment.com.

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