



## PRESS RELEASE

### AMERICAN VANADIUM CORP. ANNOUNCES CHANGE IN YEAR-END

October 31, 2011 - AMERICAN VANADIUM CORP. (“American Vanadium” or the “Company”) (TSX.V: AVC) (OTC: RMRCF.PK) announced today that it has changed its financial year-end from February 28 to December 31 in order to align its financial reporting with its operational and budgeting cycles. A Notice of Change in Year-End will be filed today on SEDAR at [www.sedar.com](http://www.sedar.com).

As a result of this change, the Company will not issue interim financial statements as at and for the nine months ended November 30, 2011, in line with its previous year-end, and will next issue audited annual financial statements as at and for the ten months ended December 31, 2011.

#### 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 Vanadium Project is unique in its ability to have on site economic production of vanadium pentoxide for the steel and alloying industries as well as vanadium electrolyte for the mass storage industry. A positive Feasibility Study and updated NI 43-101 on the Gibellini Project have been completed by AMEC E&C Services, Inc. this year and can be found on the Company’s website [www.americanvanadium.com](http://www.americanvanadium.com).

#### ON BEHALF OF THE BOARD

Bill Radvak, President and CEO

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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.*