



Vangold Mining Corp. Closes Final Tranche of Private Placement; Assigns Tassawini NI 43-101 Report

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November 29, 2019 – Vancouver, British Columbia – Vangold Mining Corp (the “Company” or “Vangold”) (TSXV:VAN) is pleased to announce that, further to its news release of November 20, 2019, it has now closed the third and final tranche of its non-brokered private placement of units at a price of \$0.05 per unit. The Company issued an aggregate of 14,150,000 units for gross proceeds of \$707,500 in the third tranche for a total combined offering of 25,809,500 units for gross proceeds of \$1,290,475.

Each unit consists of one common share of the Company and one share purchase warrant, each warrant entitling the holder to purchase an additional common share of the Company at a price of \$0.10 for a period of two years.

Certain directors and officers of the Company (collectively “Insiders”) participated, directly or indirectly, in the private placement for an aggregate of 7,800,000 units, which participation constituted “related party transactions” for the purposes of Multilateral Instrument 61-101, *Protection of Minority Security Holders in Special Transactions*. The Company relied upon exemptions from the requirement to obtain a formal valuation and seek minority shareholder approval for the private placement on the basis that, inter alia, no securities of the Company are listed or quoted on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., New York Stock Exchange, American Stock Exchange, NASDAQ Stock Market, or a stock exchange outside of Canada and the United States (other than certain prescribed markets) and neither the fair market value of the units issued in the private placement nor the consideration received for such units, insofar as the private placement involved Insiders, exceeded \$2,500,000.

Vangold intends to use the net proceeds from the third tranche to reduce payables, maintain and explore its current Mexican properties and for general working capital and corporate purposes.

All securities issued in connection with the third tranche are subject to a four-month hold period expiring March 29, 2020 and no finder’s fees were paid by the Company in connection therewith.

Further to the Company’s news release of October 10, 2019 announcing the termination of the Company’s previously announced reverse takeover of Aventura Gold Ltd. (“Aventura”) and the Tassawini gold project in Guyana, South America, the Company has assigned all of its rights and interest to a draft NI 43-101 technical report commissioned by the Company on the Tassawini property to an arm’s length third party in consideration for such party agreeing to assume and settle, on terms to be

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negotiated, certain advances and other expenses totalling approximately \$251,408 due to the Company by Aventura in the event such party successfully completes its reverse takeover transaction involving the Tassawini project and Shooting Star Acquisitions Corp. (NEX) announced October 24, 2019.

About Vangold Mining Corp.

Vangold Mining is an exploration company engaged in the exploration of mineral projects in the Guanajuato region of central Mexico. The Company's flagship El Pinguico project is a significant past producer of high grade gold and silver and is located just 7km south of the city of Guanajuato, Mexico. The Company remains focused on the near term potential for development and monetization of both its surface and underground stockpiles of mineralized material from El Pinguico.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of exploration activities, environmental risks, future prices of gold and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits and other risks in the mining industry. In addition, any potential settlement and recovery of the Aventura debt is contingent upon the successful completion of the above-noted Shooting Star transaction, which transaction is entirely outside the control of the Company. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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