

Vancouver, British Colombia (FSCwire) - [Vangold Mining Corp.](#) (TSX.V: VAN) (OTC:VGLDF) (the "Company") is pleased to provide results from its current exploration program on the El Pinguico Mine property, located 15 km from Guanajuato, Mexico. For the past four-months the Company has engaged FindOre SA de CV a Geological Exploration Services company to conduct extensive surface and underground mapping, surveying, rock sampling and trenching. The results of the geological exploration program have provided extensive information about the structure and geological origins of the epithermal vein systems across the property. The results of the 4-month sampling and mapping program will be used to identify grid spacing and drill locations increasing the highest probability of achieving an Inferred Resource.

Exploration Highlights:

- Collected a total of 452 rock samples taken from surface grab samples and outcrops, historical workings and adits.
- Consistent assays over 10 g/t AuEq at surface and underground proving extensive multi-vein mineralization.
- Underground samples total 310, from exposed veins, hanging and foot walls locations.
- Confirmation of extending mineralization over 1.5 kms from underground stockpile location to southern claim limit.
- Completion of detailed mapping illustrates multiple parallel and perpendicular vein systems across the property as illustrated in the El Pinguico map below.
- Significantly de-risked drill site locations.

By analyzing all the historic mining records, maps, production techniques and now using modern day geological controls, the Company can now engage in planning and advancing the potential of the in-situ mineralization and liberating the underground stockpile.

"We are excited by the results of the first systematic exploration program carried out at El Pinguico and the surrounding properties. Historical production of gold and silver at the mine came from the El Pinguico/El Carmen vein, what this program confirms, the El Pinguico/El Carmen vein extends to the Southern claim limit, connecting with the La Joya, La Joyita and El Pirul vein systems. This discovery extends mineralization over 1.5 kms from the mid-point of the property. The logical next steps are to plan a drilling program, delineate the veins below the stock pile and define the width and depth of these new targets", stated Cameron King, President and CEO of Vangold Mining.

El Pinguico Vein Structure Map

To view the graphic in its original size, please click [here](#)

Refer the following hyperlink: [Vangold Mining Detailed Mapping](#)

Pinguico Sampling Demonstrates 2000m of mineralization up to 36.94 g/t Au.Eq.

Vangold has completed a total of 452 rock samples both at surface and underground along the "El Pinguico/El Carmen" system of veins which demonstrates anomalous gold and silver mineralization over a total strike length over 2,000 metres from the northern underground stockpile to the south-southeastern La Joyita vein.

In addition to the samples taken in January 2017 for the NI 43-101 report (samples F-001 to F-066), 383 new assay results have been collected from the El Pinguico concessions taken from both surface vein exposures and from veins exposed in underground workings and are highlighted in the following chart listing location and grade.

Assay Highlights and Locations

LEGEND

El Carmen/El Pinguico (>10g/t Au.eq)

El Pirul Vein (>10g/t Au.eq)

La Joya Vein (>10g/t Au.eq)

La Joyita Vein Area(>10g/t Au.eq)

Sample No.

Silver ppm

Location

UG/Surface

F-072	3.45	450	9.93	Underground Carmen
F-085	1.23	177	3.78	Surface dump
F-091	1.72	183	4.36	Surface dump
F-092	1.53	164	3.89	Surface dump
F-109	3.8	331	8.57	Underground Carmen
F-114	1.31	134	3.24	Underground Carmen
F-135	2.36	169	4.79	Underground Carmen
F-136	2.19	135	4.13	Underground Carmen
F-151	2.9	89.7	4.19	Underground Carmen
F-159	4.09	354	9.19	Underground Carmen
F-162	12.65	1490	34.11	Underground Carmen
F-171	2.7	175	5.22	Underground Carmen
F-180	0.997	147	3.11	Underground Carmen
F-197	5.49	403	11.29	Underground Carmen
F-199	1.525	153	3.73	Underground Carmen
F-204	1.38	140	3.4	Underground Carmen
F-209	1.955	159	4.24	Underground Carmen
F-215	4.59	350	9.63	Underground Carmen
F-220	1.865	141	3.9	Underground Carmen
F-225	1.79	158	4.07	Underground Carmen
F-226	1.615	100	3.06	Underground Carmen
F-232	4.22	143	6.28	Underground Carmen
F-237	2.27	119	3.98	Underground Pino
F-244	1.64	108	3.2	Underground Joya
F-246	4.47	216	7.58	Underground Joya
F-262	3.04	141	5.07	Underground Joya
F-264	1.7	132	3.6	Underground Joya
F-267	1.94	94	3.29	Underground Joya
F-272	9.19	63.1	10.1	Underground Pirul
Q96453	6.47	135	8.41	Surface Joya
Q96456	5.95	332	10.73	Underground Joya
Q96464	9.15	279	13.17	Surface Joyita
Q96466	9.37	141	11.4	Surface Joyita
Q96467	13.95	278	17.95	Surface Joyita
Q96522	2.08	99	3.51	Underground Pino
Q96527				

Pino

Underground

Q96528	4.07	130	5.94	Underground Pino
Q96531	2.13	111	3.73	Underground Pino
Q96532	2.37	78	3.49	Underground Pino
Q96534	2.83	147	4.95	Underground Pino
Q96566	2.99	96	4.37	Underground Pino
Q96569	3.83	123	5.6	Underground Pino
Q96596	4.65	289	8.81	Surface Joya Adit
NB: Au.Eq = Au + [Ag x (1250/18)]				

Refer the following hyperlink: [Vangold Mining Detailed Assay Listing](#)

El Carmen/El Pinguico Vein: Assay highlights realized - 36.94, 20.23, 14.52, 11.82 and 11.54 g/t Au.Eq from the Underground Stockpile. The stockpile channel sample results were announced in the NI43-101 report earlier this year and shows anomalous samples along 346m strike length of stockpiled ore from shrinkage mining method. The gold/silver veins of El Carmen/El Pinguico are comprised of quartz veined breccia and have the same strike as the Veta Madre gold and silver vein in the region. Mineralization consist of a mixture of native gold and silver, polybasite, pyargyrite, tetradedrite, marcasite, sphalerite, galena, pyrite and chalcopyrite. Outcrops in the area consist of the Tertiary formations called Calderones and Bufa. The oldest unit Bufa Formation consists of rhyolites, tuffs and rhyolitic breccias. The Bufa Formation consists of massive andesite, tuffs and andesitic breccia of green color. The El Carmen-Pinguico vein was emplaced in a fault/fissure with average width of 7.0 metres.

San Jose Vein System: realized assays of 34.11 and 11.29 g/t Au.Eq - from underground samples within quartz veined breccia, at the El Carmen mine, a further 480m SSE along strike from the El Carmen-Pinguico vein structure. The San Jose Vein System samples show anomalous gold and silver mineralization along two sub-parallel vein systems over a combined length of 638 metres striking SE and dipping to the northeast. The vein system ends at the Caida del Agua adit entrance. Anomalous samples were collected from white quartz veinlets with crustiform texture, quartz breccia, banded quartz veins and rhyolitic breccia in the footwall.

La Joya Vein System: assays samples of 10.73 g/t Au.Eq from the underground LaJoya vein a further 570m SE along strike from the San Jose Vein System. Sampling demonstrates gold and silver mineralization over at least a 290m along two parallel southeasterly trending veins dipping to the NE. Anomalous gold and silver rock samples were collected from quartz veined breccia with disseminated sulphides and vein widths of 0.8 to 1.7m.

El Pirul Vein: A further 137 metres along a southeasterly strike from the La Joya Vein System, the EL Pirul vein/adit was sampled with 33 assays over a strike length of 82m. The vein changes dip direction to the southwest compared with the El Carmen-Pinguico vein system, further north, which dip to the northeast. Sample F-272 returned 10.1 g/t Au.Eq from an underground fault related quartz fragmented vein. Other anomalous samples were taken from sporadic quartz fragments in veins ranging in width from 0.3 to 1.1m.

La Joyita Vein: Assays were consistent in range of 17.95, 13.17, 11.4 g/t Au.Eq from a surface quartz vein. The La Joyita vein, in the southern extent of the Pinguico concessions, form part of a complex network of vuggy and colloform banded quartz veins and carbonate lattice blades forming over different age periods. The La Joyita area is host to numerous historical adits and stopes which are required to be re-opened and tested at depth by drilling.

Anomalous samples were collected at surface from quartz vein fragments and vein breccia to 1.5m width of quartz amethyst with vuggy texture. Underground samples were collected from strongly oxidized quartz breccia at the El Chichote stope where the vein is dipping 45 degrees to the southwest.

Mr. Hernan Dorado , Director and QP states *“ the potential intersection of the historic Veta Madre (Mother vein) with La Joya and La Joyita veins at depth will be studied and assessed in the next exploration program. The Mother Vein has been the local ore resource for the las 500 years in the area and produced over a billion ounces of silver since the Spanish established the mining district. Companies such as [Fresnillo Plc](#) (LON:FRES), Endeavour Silver (TSX:EDR) and Great Panther (TSX:GPR) have mined this vein in the last decade.”*

Surface Stockpile Dump: Located at the El Pinguico shaft, a total of 20 samples were taken ranging from low of 0.14 g/t Au.Eq to 4.36 g/t Au.Eq. The surface stockpile is an estimated 211,000 metric tonnes of mineralized rock with a Specific Gravity (SG) of 2.6 at 1.7 g/t Au.Eq.

The exploration program will continue, covering the adjacent land and Patito I and Patito II properties. Results will be published once completed within the next few weeks.

APPOINTMENT: CHIEF FINANCIAL OFFER

The Company is pleased to announce that Mr. Kurt Bordian has accepted the position of Chief Financial Officer effective immediately and replaces Mr. Sandy Huntingford.

Cameron King, President & CEO, stated, *"I would like to thank Sandy for his substantial contribution to Vangold over the years and for making this transition as smooth as possible. We all wish him great happiness in his retirement," in addition, "I look forward to working with Kurt in his new capacity as CFO. His experience and knowledge of the mining industry makes him the perfect fit to step into this role as Vangold is accelerating its growth plans."*

Mr. Bordian is a designated Chartered Professional Accountant in Canada, and holds a Bachelor of Commerce (Honours) Degree from the University of Manitoba. He has worked primarily in the mineral and exploration and oil and gas industries over the past 20 years, and has held a variety of positions with many entities: Chief Financial Officer, Controller, or Director. He has managed all aspects of the accounting and finance operations, and compliance. He was the chief financial officer of [Alpha Minerals Inc.](#) when it was acquired by [Fission Energy Corp.](#) in December 2013 for \$189 million.

ABOUT VANGOLD

Vangold is a development-stage silver and gold company focused on developing its mining assets in Guanajuato, Mexico. Vangold is aggressively pursuing its business plan of becoming a producer by bringing the historic El Pinguico Mine back into production. Advancing the development of our surrounding mineral property assets and the pursuit of growth through acquisition. Vangold is focused on achieving its strong corporate growth and realizing value for our shareholders.

The disclosure of historical information in this news release has been reviewed and approved by Mr. Hernan Dorado, a Director of the Company. Mr. Dorado is a member of the Mining and Metallurgical Society of America (MMSA) and is a Qualified Person (QP) as defined in National Instrument 43-101, and has reviewed and approved the contents of this news release.

The Company and its contractors strictly adhere to 43-101 quality controls to ensure best practice in sampling and analysis. Bulk samples are transported in security sealed bags and shipped to ALS Chemex Guadalajara facilities for pulping and shipped to ALS North Vancouver for fire assay with AA finish and by gravimetric methods. ALS Chemex is an ISO 9001-2000 and ISO 17025 registered laboratory.

ON BEHALF OF VANGOLD MINING CORP

Cameron S. King

President & CEO

Email: cking@vangoldmining.com

T: +1 778 945 2940

Address: 1111 West Georgia Street, Suite 1400

Vancouver, BC V6E 4M3

For further information contact:

Corporate Finance

T: 1-778-945-2941

info@vangoldmining.com

Further information is available on the Company's web site at: www.vangoldmining.com.

This news release contains forward-looking information within the meaning of applicable securities legislation. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, the date upon which the

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