

# Vangold Mining Acquires Surface Land and Receives Use of Land Permit for El Pinguico Mine

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Vancouver, British Colombia (FSCwire) - Vangold Mining Corp. (TSX-V: VAN) and its wholly subsidiary Obras Mineras SA de CV (Vangold) executed the Surface Land Purchase Agreement for 302 hectares (Ha) with two landowners. The surface land includes Vangold's El Pinguico property and provides a significant land area for infrastructure, development and construction. Under the terms of the Surface Land Purchase Agreement, Vangold is to pay two annual instalments of the \$4,500 CDN with a final payment of \$65,000 CDN on the third anniversary.

Upon receiving the notarized Surface Land Purchase Agreement, Vangold submitted the Use of Land application with the State of Mines in Guanajuato, on September 21, 2017. On October 20<sup>th</sup>, 2017 Vangold received the final approval from the Guanajuato municipality.

Cameron King, CEO states "Owning the surface land and receiving the Use of Land permit are two major milestones for Vangold, allowing Vangold to continue with its production plans for the over-ground (OG) and under-ground (UG) stockpiled material. I am very proud of the Guanajuato team, for their achievements and keeping the project on schedule."

The Use of Land permit provides Vangold all the rights and entitlement for initiating necessary infrastructure work and production of the OG stockpile for production. These activities include: road construction; building structures; hauling; and waste dumping. Vangold's immediate plans are to:

- Upgrade the existing roads inside Vangold's 302 Ha perimeter, to maximize productivity and to ensure a timely extraction cost;
- Excavate and haul the OG stockpile to a local mill, to generate early cashflow;
- Fulfill requirements of the Environmental Assessment (MIA), application submission by December 2017;
- Construct the ordinance and explosives magazines;
- Fulfill requirements for obtaining Explosive permits when submitted to Guanajuato State and Mexican Federal Mining authorities.

## Financing

Keeping with Vangold's planned work programs and budget, a non-brokered private placement financing of up to 22,500 units, consisting of one common share and one share purchase warrant at a price of \$0.07 per unit (the "Offering"). The warrant will entitle the holder to purchase one common share at \$0.25 per share until the close of business on the day 12 months from the date of issue of the warrant.

Vangold intends to use the proceeds to fund additional assay programs on the OG and UG stockpiles and infrastructure development on its Pinguico mine project, and for general working capital covering operations in Guanajuato, Mexico and Vancouver, BC.

Closing of the proposed Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval from the TSX Venture Exchange. Finders fees may be payable in connection with this private placement. All the securities issuable will be subject to a four-month hold period from the date of closing.

## Qualified Person

Mr. Dorado is a member of the Mining and Metallurgical Society of America and is a qualified person as defined in National Instrument 43-101, and has reviewed and approved the technical contents of this news release.

#### ON BEHALF OF THE BOARD OF DIRECTORS

&#8220;Cameron S. King&#8221;

President, CEO and Director

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#### Cautionary Statement Regarding Forward Looking Information

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