



Vangold Mining Corp. Closes 2nd Tranche of Working Capital Private Placement

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May 13, 2019 – Vancouver, British Columbia – Vangold Mining Corp (the “Company” or “Vangold”) (TSXV:VAN) announces that, further to its news release of March 28, 2019, the Company has closed the second tranche of the private placement announced on March 13, 2019 for gross proceeds of \$247,975.00, consisting of 4,959,500 units at a price of \$0.05 per unit as detailed below. A finder’s fee of \$14,248 cash and 284,950 warrants was paid.

Each unit consists of one common share of the Company and one share purchase warrant (a “Warrant”); each Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.10 within two years of closing.

Insiders, officers, and directors of the Company (collectively “Insiders”) participated as to 500,000 units of the second closing, 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 the fair market value of the Insiders’ participation in the private placement was less than 25% of the Company’s current market capitalization.

Vangold intends to use the net proceeds from the private placement for general working capital and corporate purposes.

All securities issued in connection with the second closing are subject to a four-month hold period expiring September 10, 2019.

About Vangold Mining Corp.

On December 27, 2018 Vangold announced its intention to complete a Reverse Take Over transaction of private company Aventura Gold Ltd. to gain control of 100% of the Tassawini gold project in Guyana, South America. Completion of the transaction is subject to a number of conditions including, but not limited to, Exchange acceptance and, if applicable, disinterested shareholder approval. There can be no assurance that the transaction will be completed as proposed or at all and accordingly trading in securities of Vangold should be considered highly speculative. Details of the Company’s progress regarding the transaction will be announced shortly.

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TSX-V: VAN | OTC: VGLDF



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 (including, but not limited to, the overall size of the private placement, the proposed acquisition of the Tassawini gold project in Guyana, South America and the anticipated completion thereof) 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. 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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