



## **Vangold Mining terminates RTO for Tassawini Gold Project**

**~Will focus on its Mexican mining assets~**

**~Makes changes to BOD~**

**~Expands working capital placement~**

### **NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

October 10, 2019 – Vancouver, British Columbia – Vangold Mining Corp (the “**Company**” or “**Vangold**”) (TSXV:VAN) announces that it has elected not to pursue the reverse takeover of Aventura Gold Ltd. (“Aventura”) and the Tassawini gold project in Guyana, South America first announced on December 12, 2018 and has formally terminated its letter of intent with Aventura. Vangold wishes Aventura success in developing the Tassawini gold deposit in the future.

The Company will now focus on advancing its El Pinguico gold and silver project, located 7km south of the city of Guanajuato, Mexico (see more regarding El Pinguico below).

#### **Board of Directors:**

The Company further announces the appointment of Daniel Oliver to its board of directors (the “**Board**”). Dan manages Myrmikan Capital LLC, of New York, NY, which actively invests in the precious metals mining sector. Mr. Oliver also serves as President of the Committee for Monetary Research & Education, an organization founded by prominent economists and businessmen in 1970 in opposition to the Bretton Woods monetary system. His articles have been published in Forbes.com, The Wall Street Journal, The Washington Times, Real Clear Markets, National Review Online, among others, and he speaks frequently at precious metals conferences. Mr. Oliver has a J.D. from Columbia Law School and an MBA from INSEAD.

The Company has accepted the resignations of Jonathan Challis and Praveen Varshney from the Board as well as Mr. Varshney as CFO. The Company wishes to thank them both for their efforts in forwarding the affairs of Vangold during their tenure as directors. Xavier Wenzel will re-join the Company as CFO, a position he previously held from May 2018 to March of 2019.

#### **Financing:**

Vangold is undertaking a \$500,000 expansion of its working capital unit private placement, first announced on March 13, 2019 for \$500,000 and subsequently increased to \$700,000 on March 28, 2019.

VANGOLD MINING CORP.

PH: +1 (778) 945 - 2940 E: [info@vangoldmining.com](mailto:info@vangoldmining.com) W: [vangoldmining.com](http://vangoldmining.com)

CA: 1400-1111, West Georgia St Vancouver, British Columbia V6E 4M3, Canada

MX: Carr. Guarijato – Silao km 5.5 Colonia Marfil Guanajuato, Mexico Office No.2 CP 36250



TSX-V: VAN | OTC: VGLDF



The units are comprised of one common share and one common share purchase warrant exercisable at \$0.10 for a two year period. Officers, directors, and insiders may participate in the expanded placement, and the Company may pay a finders fee on a portion of the placement within the guidelines of the TSX Venture Exchange.

Vangold intends to use the net proceeds from the expanded private placement for general working capital and corporate purposes and to advance the El Pinguico gold and silver property.

#### **The El Pinguico Mine:**

El Pinguico was a high grade gold and silver mine from the early 1880s until 1913. The mining was done exclusively from the El Pinguico and El Carmen veins, which are thought to be splays off the Mother Vein, or 'Veta Madre.'

The Veta Madre is associated with a mega fault that outcrops for 25 kilometres and is the most important source of precious metal mineralization in the region. The Veta Madre may cross Vangold's property at depth, underneath the high grade El Pinguico and El Carmen veins, but very limited drilling has been done on the property and no drilling has attempted to encounter the Veta Madre at depth.

Historic stockpiles of mineralized material exist on surface and underground at El Pinguico which may potentially provide feed to one of several operational mills in the Guanajuato area.

Hernan Dorado, a director of Vangold and a qualified person as defined by National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, has approved the scientific and technical information contained in this news release.

#### **AGM:**

The company will hold its Annual General Meeting (AGM) of shareholders on Wednesday, December 11<sup>th</sup>, 2019 at 10:00 am PST at 451 – 409 Granville Street, Vancouver, BC.

#### **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.

VANGOLD MINING CORP.

PH: +1 (778) 945 - 2940 E: [info@vangoldmining.com](mailto:info@vangoldmining.com) W: [vangoldmining.com](http://vangoldmining.com)

CA: 1400-1111, West Georgia St Vancouver, British Columbia V6E 4M3, Canada

MX: Carr. Guarijato – Silao km 5.5 Colonia Marfil Guanajuato, Mexico Office No.2 CP 36250



TSX-V: VAN | OTC: VGLDF



**ON BEHALF OF THE BOARD OF DIRECTORS**

"James Anderson"  
Chairman and CEO

For further information regarding Vangold Mining Corp, please contact:  
James Anderson, Director, +1 (778) 989-5346  
Email: james@vangoldmining.com

Continue to Follow, Like and Watch our progress: Web: [www.vangoldmining.com](http://www.vangoldmining.com)

***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 size, use of proceeds and anticipated closing of the Company's expanded unit private placement and the potential for near term development and monetization of existing stockpiles of mineralized material at the Company's El Pinguico project in Mexico) 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, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of gold, silver 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](http://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.*

**THIS NEWS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES AND THE COMPANY IS NOT SOLICITING AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.**

VANGOLD MINING CORP.

PH: +1 (778) 945 - 2940 E: [info@vangoldmining.com](mailto:info@vangoldmining.com) W: [vangoldmining.com](http://vangoldmining.com)  
CA: 1400-1111, West Georgia St Vancouver, British Columbia V6E 4M3, Canada  
MX: Carr. Guarijauto - Silao km 5.5 Colonia Marfil Guanajuato, Mexico Office No.2 CP 36250



TSX-V: VAN | OTC: VGLDF