



Vangold Completes Acquisition of Historic El Pinguico Mine, Guanajuato, Mexico

Thursday, April 27, 2017

Vangold Resources Ltd., Vancouver, BC ("Vangold") (TSX:VAN) (OTC:VNGRF) is pleased to announce the closing of its acquisition of a 100% interest in the El Pinguico Property and historic mine located 10 km from the City of Guanajuato, Mexico (the "Acquisition") – see news release dated January 05, 2017.

Under the terms of the acquisition, Vangold has acquired 100% ownership of rights and title to the El Pinguico mining claims #166665 and #165491, totaling 71 hectares. Pursuant to the Acquisition, the Company has paid US\$100,000 and issued 5,000,000 common shares to the vendors, Exploraciones Mineras Del Bajío, SA de CV (EMDB) and will issue 662,500 common shares as a finder fee. All securities issued will be subject to a hold period expiring August 27, 2017

Cameron King, President and CEO of Vangold said, "I would like to take this opportunity to personally thank EMDB for their continuous support in working towards the closing and bringing this valuable asset into Vangold. Our shareholders have also provided the Company great support and confidence in our corporate strategy of purchasing undervalued silver and gold properties with a focus of unlocking the true potential of these assets through continuous exploration and mine development."

ABOUT "EL PINGUICO MINE"

Once one of Mexico's most prolific silver and gold mines with grades over 9 g/t Au and over 900 g/t Ag, with a 15 g/t Au eq. cutoff grade, as documented assays found in the detailed mine development plans performed between 1906 to 1910. Technical reports issued in 1907 by experts in the different areas (geology, mining, metallurgy and finance) provide documented evidence of the once profitable producer. [Prof. Robert T. Hill, 1910, Report upon the Properties of The Pinguico Mines Company, The Securities Corporation Ltd. NY, NY]. In 1913, due to the Mexican Revolution, the El Pinguico Mine ceased operations, leaving behind several hundred thousand tons of broken ore in the underground stopes and the unmined vein system continuing at depth and length.

Through several gold and silver cycles since the turn of the Century, The Pinguico mine has been a point of discussion to be put back into production. In 1959, an extensive geological assessment was undertaken, assays grade average of 2.72 g/t Au and 251 g/t Ag were reported, with various samples throughout the underground stock pile showing grades over 5 g/t Au and 500 g/t Ag. (CRM Mexican Geological Survey 1959, ESTUDIO GEOLOGICO MINERO DE LA ZONA "EL PINGUICO" DISTRITO MINERO DE GUANAJUATO, GTO, Authors: Ing. Edgardo Meave T., Ing. Juan M Gómez, Ing. José Nava Arrieta)



Not until 2012, was there additional work conducted in the mine, a sizeable assay program and mine plan development was led by Exploraciones Mineras Del Bajío and undertaken by Servicio Geológico Mexicano - SGM (Mexican Geological Survey), showing a potential underground broken ore with average grades of 1.6 g/t of Au and 143 g/t of Ag. [SGM, 2012, Certificación de Reservas Mineral Quebrado en la mina “El Carmen-El Pinguico” Municipio de Guanajuato, Gto. For qualifications and key assumptions, see the Company’s news release dated January 5, 2017].

In February 2017, Vangold performed a similar assay program under 43-101 protocols, realized an 8% improvement in grade at 1.75g/t Au and 184 g/t Ag. Of specific interest, assays from the north end trench samples F-001 to F-005, of the underground stock pile, report a range of 3.78 g/t Au and 558 g/t Ag to 15.70 g/t Au and 1,475 g/t Ag. These results are attributed to fines falling from the exposed Dos Estrellas vein stope onto the stock pile. (Vangold 43-101 Report Feb. 28, 2017, Carlos Cham QP, filed on SEDAR April 27, 2017)

Table 1 Assay Results for 2017 Trench Samples (Samples Collected by the Author) from El Pinguico Underground Stockpile

| GENERAL MIDDLE VALUES OF THE EL PINGUICO STOCKPILE | | | | | MIDDLE VALUES PER TRENCH | | |
|--|----------|-----------|-------------|-------------|--------------------------|-------------|-------------|
| TRENCH | SAMPLE | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) |
| 1 | F-052 | 4.00 | 1.145 | 20 | 12.00 | 1.14 | 60.10 |
| | STANDARD | | | | | | |
| | F-054 | 4.00 | 1.005 | 27.3 | | | |
| | F-055 | 4.00 | 1.27 | 133 | | | |
| 2 | F-049 | 3.50 | 0.672 | 49 | 10.50 | 0.63 | 66.97 |
| | F-050 | 3.50 | 0.304 | 32.9 | | | |
| | F-051 | 3.50 | 0.902 | 119 | | | |
| 3 | F-046 | 2.50 | 2.45 | 226 | 7.50 | 2.08 | 194.33 |
| | F-047 | 2.50 | 1.855 | 182 | | | |
| | F-048 | 2.50 | 1.93 | 175 | | | |
| 4 | F-041 | 3.50 | 0.816 | 87.4 | 14.00 | 1.57 | 147.08 |



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|--|----------|-----------|-------------|-------------|--------------------------|-------------|-------------|
| TRENCH | SAMPLE | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) |
| | F-042 | 3.50 | 1.965 | 185 | | | |
| | BLANK | | | | | | |
| | F-044 | 3.50 | 2.66 | 242 | | | |
| | F-045 | 3.50 | 0.832 | 73.9 | | | |
| 6 | F-038 | 2.20 | 3.21 | 270 | 6.60 | 1.63 | 135.13 |
| | F-039 | 2.20 | 0.662 | 60.5 | | | |
| | F-040 | 2.20 | 1.02 | 74.9 | | | |
| 7 | F-036 | 1.60 | 0.531 | 61.5 | 3.20 | 0.84 | 102.75 |
| | F-037 | 1.60 | 1.14 | 144 | | | |
| 8 | F-034 | 1.30 | 1.895 | 153 | 2.60 | 1.57 | 116.25 |
| | F-035 | 1.30 | 1.24 | 79.5 | | | |
| 9 | F-029 | 1.75 | 0.648 | 48.8 | 7.00 | 1.71 | 121.23 |
| | F-030 | 1.75 | 0.736 | 70.1 | | | |
| | F-031 | 1.75 | 1.65 | 144 | | | |
| | F-032 | 1.75 | 3.79 | 222 | | | |
| | STANDARD | | | | | | |
| 10 | F-025 | 2.20 | 0.214 | 20.4 | 8.80 | 0.42 | 47.55 |
| | F-026 | 2.20 | 0.403 | 30.5 | | | |
| | F-027 | 2.20 | 0.596 | 73.5 | | | |
| | F-028 | 2.20 | 0.451 | 65.8 | | | |
| 11 | F-022 | 2.00 | 1.08 | 207 | 6.00 | 1.21 | 173.67 |



| GENERAL MIDDLE VALUES OF THE EL PINGUICO STOCKPILE | | | | | MIDDLE VALUES PER TRENCH | | |
|--|--------|-----------|-------------|-------------|--------------------------|-------------|-------------|
| TRENCH | SAMPLE | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) |
| | F-023 | 2.00 | 1.48 | 174 | | | |
| | F-024 | 2.00 | 1.055 | 140 | | | |
| 13 | F-014 | 3.00 | 1.895 | 186 | 9.00 | 1.16 | 108.20 |
| | F-015 | 3.00 | 1.105 | 94.8 | | | |
| | F-016 | 3.00 | 0.476 | 43.8 | | | |
| 14 | F-012 | 2.50 | 1.3 | 146 | 5.00 | 1.32 | 132.50 |
| | F-013 | 2.50 | 1.345 | 119 | | | |
| 15 | F-009 | 3.75 | 1.015 | 118 | 7.50 | 1.00 | 100.55 |
| | F-010 | 3.75 | 0.978 | 83.1 | | | |
| | BLANK | | | | | | |
| 16 | F-007 | 2.00 | 0.657 | 49.4 | 4.00 | 0.34 | 25.75 |
| | F-008 | 2.00 | 0.021 | 2.1 | | | |
| 17 | F-005 | 2.75 | 3.78 | 558 | 5.50 | 2.93 | 452.00 |
| | F-006 | 2.75 | 2.08 | 346 | | | |
| 18 | F-003 | 2.00 | 15.7 | 1475 | 4.00 | 10.73 | 1042.00 |
| | F-004 | 2.00 | 5.75 | 609 | | | |
| 19 | F-001 | 2.00 | 4.83 | 466 | 4.00 | 5.68 | 709.00 |
| | F-002 | 2.00 | 6.52 | 952 | | | |
| 16-A | F-064 | 1.57 | 2.2 | 255 | 4.71 | 1.72 | 250.00 |
| | F-065 | 1.57 | 1.47 | 216 | | | |
| | F-066 | 1.57 | 1.495 | 279 | | | |



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|--|--------|-----------|-------------|-------------|--------------------------|-------------|-------------|
| TRENCH | SAMPLE | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) | WIDTH (m) | Au (gr/ton) | Ag (gr/ton) |
| 17-A | F-062 | 2.00 | 1.24 | 383 | 2.00 | 1.24 | 383.00 |
| | F-063 | STD | 0.992 | 66.1 | | | |
| 18-A | F-060 | 2.20 | 1.135 | 131 | 4.40 | 1.95 | 194.50 |
| | F-061 | 2.20 | 2.76 | 258 | | | |

The potential of el Pinguico claims is important, where the main targets are to explore the lower Pinguico vein below the existing old workings. Also, the potential intersection of the Pinguico vein with the Mother Vein, which has been the most important ore source of the area, producing over a billion ounces of silver since 1500's. In addition of these 2 main targets, the exploration and understanding of the existing exposed veins such as the San Jose vein, Pachuca vein, el Pirul vein, La Joya vein and el Pino vein have been targeted for immediate exploration programs.

ABOUT VANGOLD MINING

Vangold is a development stage silver and gold company focused on production in Mexico. Vangold is aggressively pursuing its business plan of becoming a producer through the development of its existing mineral property assets and the pursuit through acquisition of additional mineral assets which contribute to Vangold achieving its aggressive corporate growth objectives.

Qualified Persons

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

ON BEHALF OF THE BOARD OF VANGOLD RESOURCES LTD.

Cameron King, President & CEO

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions, identify forward-looking statements or information.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or information and the Company has made assumptions and estimates based on or related to many of these factors.

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None of the securities anticipated to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and any securities issued in the Arrangement are anticipated to be issued in reliance upon available exemptions from registration requirements pursuant to Section 3(a) (10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.