

VANGOLD RESOURCES LTD.

February 22, 2017

TSXV: VAN

VanGold Announces \$500,000 Private Placement of \$0.09 Units

Vancouver, B.C. – Vangold Resources Ltd. (TSXV:VAN; “Vangold” or the “Company”) is pleased to announce that it will conduct a non-brokered private placement of up to 5,555,556 Units at a price of \$0.09 per Unit for gross proceeds of up to \$500,000.

Each Unit will be comprised of one common share and one non-transferable share purchase warrant entitling the holder to purchase one common share of the Company at a price of \$0.25 for a period of 36 months after closing subject to accelerated expiry if, at any time after four months and one day after closing, the Company’s common shares trade on the Exchange at \$0.50 or more for ten consecutive trading days.

The Company further announces that its previously announce private placement of \$500,000 in \$0.07 units (see news release dated January 31, 2017) has been fully subscribed. In addition, the closing of the final tranche of the Company’s previously announced private placement of 10,000,000 units at a price of \$0.05 per unit to raise gross proceeds of \$500,000 (see news release dated December 13, 2016) and its settlement of approximately \$291,248 in outstanding shareholder loans and other liabilities through the issuance of 4,160,685 shares at a price of \$0.07 per share (see news release dated January 31, 2017) has been extended to close concurrently with the completion of the \$0.07 private placement.

Finder fees may be paid on a portion of the private placements. The completion of the private placements, debt settlement and payment of any finder fees remains subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the placements, debt settlement and finder fees will be subject to a hold period of four months and one day after issuance.

On behalf of the Board Directors

Dal Brynelsen
Chief Executive Officer

For more information, refer the Company website at www.vangold.ca and please contact:

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Neither the TSX Venture Exchange nor its Regulations 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.

This news release contains forward-looking statements. Any statements that are not historical fact are considered forward-looking statements. Forward-looking statements cannot be guaranteed and involve assumptions and are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements. Readers are advised to rely on their own evaluation of such risks and uncertainties and not place undue reliance upon forward-looking statements. Any forward-looking statements herein are made as of the date hereof, and the

Company disclaims any intention and assumes no obligation to update or revise any forward-looking information and statements except as required by applicable laws.