

VANGOLD RESOURCES LTD.

January 31, 2017

TSXV: VAN

VanGold Announces Further Private Placement and Debt Settlement

Vancouver, B.C. – Vangold Resources Ltd. (TSXV:VAN; “Vangold” or the “Company”) is pleased to announce that, further to its previously announced non-brokered private placement of 10,000,000 units at a price of \$0.05 per unit to raise gross proceeds of \$500,000 (the “First Placement” – see news release dated December 13, 2016), it will undertake a concurrent non-brokered private placement of 7,142,858 units (the “Units”) at a price of \$0.07 per Unit (the “Second Placement”) to raise up to an additional \$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 expects to close the First Placement in short order. The proceeds of the First Placement and Second Placement will be used for general working capital, including the investigation of further property acquisitions, and to fund property exploration and development activities. Finder’s fees may be paid on a portion of the First Placement and Second Placement.

The Company further announces that it intends to settle approximately \$291,248 in outstanding shareholder loans and other liabilities through the issuance of 4,160,686 shares at a price of \$0.07 per share (the “Debt Settlement”). The completion of the First Placement, Second Placement and Debt Settlement, and the payment of any finder fees on the placements, remains subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange. All securities issued pursuant to the First Placement, Second Placement and Debt Settlement will be subject to a hold period of four months and one day after closing.

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.