

VANGOLD RESOURCES LTD.

March 15, 2017

TSXV: VAN

VanGold Completes \$1,008,550 in Private Placements and \$253,911 in Shares for Debt

Vancouver, B.C. – Vangold Resources Ltd. (TSXV:VAN; “Vangold” or the “Company”) is pleased to announce that it has completed its non-brokered private placement of \$0.05 units for gross proceeds of \$500,000 (the “\$0.05 Placement” – see news release dated December 13, 2016); its non-brokered private placement of \$0.07 units for gross proceeds of \$508,550 (the “\$0.07 Placement” – see news release dated January 31, 2017); and its shares for debt settlement at \$0.07 per share to settle aggregate liabilities of \$253,911 (the “\$0.07 SFD”).

The \$0.05 Placement consisted of 10,000,000 units at a price of \$0.05 per unit for gross proceeds of \$500,000 (for unit terms, see news release dated December 13, 2016). 1,828,920 units were issued on January 13, 2017 and have a hold period expiring May 14, 2017; an additional 4,671,080 units were issued on March 13, 2017 and have a hold period expiring July 14, 2017; and the remaining 3,500,000 units will be issued upon the completion of the Exchange’s review of submitted personal information forms. Finder’s fees were paid in the aggregate amount of \$3,750 and 75,000 finder’s warrants exercisable at \$0.25 until January 13, 2020, subject to accelerated expiry upon certain events. The finder’s warrants have a hold period expiring May 14, 2017.

The \$0.07 Placement consisted of 7,265,000 units at a price of \$0.07 per unit for gross proceeds of \$508,550 (for unit terms, see news release dated January 31, 2017). These units were issued on March 13, 2017 and have a hold period expiring July 14, 2017. Finder’s fees were paid in the aggregate amount of \$13,405 and 191,500 finder’s warrants exercisable at \$0.25 until March 13, 2020, subject to accelerated expiry upon certain events. The finder’s warrants have a hold period expiring July 14, 2017.

The \$0.07 SFD consisted of 3,627,299 common shares of the Issuer (“Shares”) at a price of \$0.07 per Share to settle an aggregate of \$253,911 in outstanding shareholder loans and other liabilities. These Shares have a hold period expiring July 14, 2017.

The Company further reports, on behalf of Mr. Dal Brynelsen and Ms. Denise Broderick (which includes Denise Brynelsen Personal Real Estate Corp.), that on March 13, 2017, Mr. Brynelsen acquired ownership of 1,374,971 Shares pursuant to the \$0.07 SFD, and upon completion of the Exchange’s review of personal information forms, Ms. Broderick will acquire ownership of 1,500,000 units comprised of a Share and full warrant pursuant to the \$0.05 Placement. Mr. Brynelsen’s holding of Shares has decreased by 1.0% (1.3% assuming exercise of Ms. Broderick’s warrants), and Ms. Broderick’s holding of Shares will increase by 4.5% (9.1% assuming exercise of Ms. Broderick’s warrants).

Immediately before the acquisition, Mr. Brynelsen held 632,003 Shares or 7.9% of the issued Shares, and Ms. Broderick held 83,051 Shares or 1.0% of the issued Shares. Immediately after the acquisition, Mr. Brynelsen held 2,006,974 Shares or 6.9% of the issued Shares (6.6% assuming exercise of Ms. Broderick’s warrants), and Ms. Broderick will hold 1,583,051 Shares or 5.5% of the issued Shares (3,083,051 Shares or 10.1% assuming exercise of Ms. Broderick’s warrants).

Mr. Brynelsen provided consideration of \$96,248 or \$0.07 per Share through the settlement of outstanding shareholder loans. Ms. Broderick provided consideration of \$75,000 or \$0.05 per unit in cash. Mr. Brynelsen and Ms. Broderick acquired the securities for investment purposes. In the future, they may acquire additional securities of the Company or dispose such securities through the market or otherwise subject to a number of factors, including but not limited to general market and economic conditions, alternative investment and business opportunities, portfolio and liquidity considerations, and other circumstances.

The Company further reports, on behalf of Mr. Michael Cooney, that on March 13, 2017, Mr. Cooney acquired ownership of 1,000,000 units comprised of a Share and full warrant pursuant to the \$0.05 Placement, and indirectly through NEMI Northern Energy & Mining Inc. (a company controlled by Mr. Cooney) acquired ownership of a further 1,428,571 Shares pursuant to the \$0.07 SFD. Mr. Cooney's and NEMI's holding of Shares has decreased by 4.8% (or 1.9% assuming exercise of Mr. Cooney's warrants).

Immediately before the acquisition, Mr. Cooney and NEMI held 1,469,000 Shares or 18.3% of the issued Shares. Immediately after the acquisition, Mr. Cooney and NEMI held 3,897,571 Shares or 13.5% of the issued Shares (4,897,571 Shares or 16.4% assuming exercise of Mr. Cooney's warrants).

Mr. Cooney provided consideration of \$50,000 or \$0.05 per unit in cash. NEMI provided consideration of \$100,000 or \$0.07 per Share through the settlement of outstanding shareholder loans. Mr. Cooney and NEMI acquired the securities for investment purposes. In the future, they may acquire additional securities of the Company or dispose such securities through the market or otherwise subject to a number of factors, including but not limited to general market and economic conditions, alternative investment and business opportunities, portfolio and liquidity considerations, and other circumstances.

A copy of the early warning reports filed by Mr. Brynelsen and Mr. Cooney in respect of the above transactions may be obtained at www.sedar.com under the Company's SEDAR profile, or by contacting Mr. Dal Brynelsen at (604) 830-4458.

On behalf of the Board Directors

Dal Brynelsen
Chief Executive Officer

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

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