



Vangold Mining Provides Up-Dates on its Private Placement, Debt Settlement and Proposed Listing on the Canadian Securities Exchange

November 20, 2019 – Vancouver, British Columbia – Vangold Mining Corp. (the “Company” or “Vangold”) (TSXV:VAN) provides the following up-dates:

Private Placement

By news release dated March 13, 2019 the Company announced a private placement of \$500,000 or 10,000,000 units at a price of \$0.05 per unit, which private placement was increased to \$700,000 or 14,000,000 units on March 28, 2019 and further increased to \$1,200,000 or 24,000,000 units on October 10, 2019. Each unit consists of one common share of the Company and one share purchase warrant; each warrant entitling the holder to purchase an additional common share at a price of \$0.10 within two years of closing.

On March 28, 2019, the Company closed the first tranche of the private placement for gross proceeds of \$335,000, consisting of 6,700,000 units at a price of \$0.05 per unit. A finder’s fee of \$9,450 was paid with respect to the first tranche and all securities issued thereunder were subject to a 4 month hold period that expired on July 29, 2019.

On May 13, 2019, the Company closed the second tranche of the private placement for gross proceeds of \$247,975.00, consisting of 4,959,500 units at a price of \$0.05 per unit. A finder’s fee of \$14,248 cash and 284,950 warrants was paid in connection with the second tranche and all securities issued thereunder were subject to a four month hold period that expired on September 14, 2019.

Subject to acceptance of the TSX Venture Exchange (the “TSXV”), the Company anticipates closing a third and final tranche of the private placement this month for gross proceeds of \$707,500, consisting of 14,150,000 units at a price of \$0.05 per unit. There are no finders’ fees payable in connection with the third tranche and all securities issued thereunder will be subject to a 4 month hold period.

Upon final closing of the private placement, Vangold will have issued an aggregate of 25,809,500 units for aggregate gross proceeds of \$1,290,475. The net proceeds from the private placement are being used to, among other things, reduce payables, restructure the Company’s affairs (see below) and for general working capital and corporate purposes.

Debt Settlement

The Company also announces that in an effort to preserve cash for current operations it has entered into debt settlement agreements with two creditors, including the settlement of \$10,000 in

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management fees with an executive officer of the Company. In total, the Company has agreed to issue an aggregate of 403,640 common shares at a deemed price of \$0.05 per share to settle indebtedness of \$20,182.

The debt settlement is subject to acceptance of the TSXV and all shares issued thereunder will be subject to a four month hold period from the date of issue.

Listing on the Canadian Securities Exchange

On December 17, 2018, the Company's common shares were halted from trading on the TSXV in connection with the announcement of a proposed reverse takeover transaction involving Aventura Gold Ltd. and the Tassawini gold project located in Guyana, South America. The Company has subsequently determined not to proceed with such transaction and is currently undergoing a restructuring of its affairs including certain changes to its board of directors as announced on October 10, 2019 and October 24, 2019, a working capital private placement as detailed above and refocusing on the Company's existing El Pinguico gold and silver project located approximately 7 kilometres south of Guanajuato, Mexico as more particularly described in the Company's news release of October 10, 2019. As part of such restructuring, the Company proposes to apply for a listing of its common shares on the Canadian Securities Exchange (the "CSE") and delist from the TSXV. The Board believes that moving the Company's listing from the TSXV to the CSE will assist the Company to reduce its listing and transaction fees as well as facilitate and streamline the Company's ability to perform its corporate activities and carry out future business transactions. The Company has called its 2019 annual general meeting for December 11, 2019 to seek shareholder approval for, among other things, the listing of the Company's shares on the CSE.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

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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 closing of the final tranche of the Company's non-brokered private placement and the timing and final amount thereof, the potential for near term development and monetization of existing stockpiles of mineralized material at the Company's El Pinguico project in Mexico, and the future listing of the Company's common shares on the CSE) 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. 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.

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