

Vancouver, British Columbia--(Newsfile Corp. - December 7, 2015) - [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta" or the "Company") is pleased to announce that the terms of the Call Option to Purchase Tenements agreement dated August 6th, 2014 with Pegmont Mines Ltd (the "Vendor") have been amended to facilitate further exploration work and advancement of the Pegmont lead-zinc project (the "Project").

Cash payments to the Vendor have been reduced and the monies redirected towards mineral resource development activities. An additional four months have also been added to the payment schedules. Vendetta's President and CEO, Michael Williams, stated: "Vendetta is pleased to be able to move the Project towards an updated NI 43-101 Mineral Resource estimate through the resumption of drilling and the execution of a metallurgical program on the near surface Burke Hinge Zone and the zinc rich Zone 5."

Agreement Details

Terms of the amended agreement are outlined below.

Table 1. Amended Option Payment and Exploration Expenditure Terms

Date Paid	Cash Payments	Exploration Commitments	
	Amount (AU\$)	Period Ending	Amount (AU\$)
	\$250,000	Paid*	\$350,000
28 Feb 2016	\$150,000	Completed	\$800,000
28 Feb 2017	\$350,000	10 Aug 2016	\$1,000,000
28 Feb 2018	\$500,000	10 Aug 2017	\$1,200,000
06 Nov 2018	\$1,000,000	-	-

*reimbursement for the 2014 drilling program completed by the Vendor, for a total of 2,977 m.

- A minimum aggregate of 17,000 m of drilling must be completed by 10th August 2018. With the requirements of completing 2,000 m before 31st December 2014 (complete) and a minimum 3,000 m program to commence by 30th April 2016. The Company has completed 4,218.79 m of drilling to date, the highlights of which are presented in Table 2 below.
- Vendetta has committed to update the NI 43-101 Mineral Resource Estimate by 31st December 2016, to achieve a minimum of 10 million tonnes total inferred, indicated and measured mineral resource for all material types. The current February 2014 NI 43-101 Mineral Resource Estimate is presented in Table 3 below. An additional 6,500 m of drilling has been completed since the last NI 43-101.
- To exercise the option and as part of the final transfer of project titles, the Company will pay a \$3 million advance royalty to the Vendor.
- The Vendor will retain a royalty right on future concentrate production from the property of 1.5% of net smelter return or in the case ore is sold rather than concentrate, a separate royalty formula allows for a royalty of \$1.05 per tonne of ore sold, indexed to metal prices and silver grade. Vendetta will receive a royalty credit against future royalty payments of \$5.25 million, equal to the option payments and the advance royalty.

About Pegmont

The Pegmont lead-zinc-silver deposit is located in North West Queensland Mineral Province, 175 km south-east of Mount Isa, 25 km east of South32's world class Cannington silver-lead-zinc operation and 28 km north of Chinova Resources' Osborne and Kulthor copper-gold operations. It is proximate to infrastructure including roads, rail, and natural gas for power generation.

Pegmont is a multiple lens stratiform Broken Hill style deposit that outcrops with an overall shallow dip to the south east and is hosted in a magnetite rich banded iron formation within high grade metamorphic rocks. The project consists of three granted mining leases and two exploration permits that cover an area of approximately 3,468 ha.

To date, 6,500 m of drilling has been completed on the Project in the Burke Hinge Zone and Zone 5, neither Zone is included in the current NI 43-101 Mineral Resource Estimate. Highlights of the 2014 drilling is presented in Table 2 below and February 2014 NI 43-101 Mineral Resource in Table 3.

Table 2. Highlights of the 2014 Drilling, Completed Since the February 2014 NI 43-101 Mineral Resource Estimate

Zone	Bore Hole		From (m)	To (m)	Interval (m)	Grade			
	Bearing	Dip				Pb %	Zn %	Ag g/t	
Burke Hinge Zone	PVR018	206	-60	82	87	5	6.86	2.85	9.4
	PVR019	206	-47	63	69	6	8.48	4.21	13.1
	PVR021	206	-50	61	70	9	5.58	3.94	7.8
				81	87	6	6.98	3.13	15.4
PVRD010	152	-80	160.38	164.58	4.20	6.29	5.64	8.3	

	PVRD013	140	-65	224.77	233.58	8.81	8.73	3.99	9.4
	PVRD017	152	-55	260.60	264.60	4.00	5.83	11.34	6.5
Zone 5	PMR282	-	-90	276	285	9	6.35	6.88	7.7
	PMR290	-	-90	153	162	9	5.50	3.11	8.0
	PMR294	-	-90	128	133	5	2.79	5.76	6.1
	and			153	163	10	4.77	3.91	6.0

Note: For full details about the above drill results please see the Company's previous news releases on the 15th October 2014, 28th January 2015 and 10th February 2015. All amounts are in Australian dollars.

Table 3. February 2014 Pegmont Zone 1 - 4 Mineral Resource Estimate*

Oxidation State	Mineral Category	Resource Tonnes kt	Grade		
			Pb %	Zn %	Ag g/t
Sulphide	Indicated	757	6.66	2.69	11.87
	Inferred	4,417	6.51	2.80	10.56
Transition	Indicated	797	4.50	2.17	6.88
	Inferred	1,066	5.01	2.23	6.77
Oxide	Indicated	512	4.56	1.58	6.37
	Inferred	614	5.76	1.23	5.18

*Reference: "Technical Report Pegmont Property Mineral Resource Estimate" AMC Mining Consultants (Canada) Ltd, effective date of 28 February 2014. The Technical Report is available on SEDAR.

Notes on Table 3:

1. CIM definitions were used for the Mineral Resources.
2. The cut-off grade applied to the oxide and transition Mineral Resources is 3% Pb + Zn, the sulphide cut-off grade is 5% Pb + Zn.
3. Cut off is based on \$0.90 /lb for Pb and Zn, a \$0.90 A\$:US\$ exchange rate, and 90% recovery for both metals.
4. Specific gravity used by oxidation state: 3.2 t/m³ oxide, 3.4 t/m³ transition and 3.9 t/m³ sulphide.
5. Using drilling results to 12 December 2013.

About Vendetta Mining Corp.

[Vendetta Mining Corp.](http://www.vendettaminingcorp.com) is a Canadian junior exploration company engaged in acquiring, exploring, and developing advance stage mineral properties with an emphasis on base metal projects in Australia. The first of which is the recently optioned Pegmont Lead Zinc project. Additional information on the Company can be found at www.vendettaminingcorp.com

Qualified Person

Peter Voulgaris, MAusIMM, MAIG, a Director of Vendetta, is a non-independent qualified person as defined by NI 43-101. Mr. Voulgaris has reviewed the technical content of this press release, and consents to the information provided in the form and context in which it appears.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams
President & CEO

For further information please contact:

Michael Williams
(604) 484-7855

Forward Looking Information

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

Disclaimer

All statements within, other than statements of historical fact, are to be considered forward looking. Although [Vendetta Mining Corp.](#) believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: the ability to finance the proposed 2016 exploration program, the accuracy of exploration results, the accuracy of Mineral Resource Estimates, the anticipated results of future exploration, the forgoing ability to finance further exploration, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release and as such, accepts no responsibility for the adequacy or accuracy of this release.