

VANCOUVER, BC / ACCESSWIRE / April 19, 2016 / [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta"; or the "Company"); is pleased to report that the previously announced financing (see news release #1 - March 3rd 2016) has been extended and increased to \$2 million.

Pursuant to the increased financing, the Company plans to issue up to 40 million units at \$0.05 per unit to raise gross proceeds of \$2.0 million (subject to TSX Venture Approval). Each unit will comprise one common share and one common share purchase warrant at an exercise price of \$0.10 for a period of two years following the closing of the financing.

The proceeds of the private placement will be used to advance the development of the Pegmont Lead-Zinc Sulphide project. The 2016 Program will include metallurgical and resource development drilling at the newly discovered near surface Burke Hinge Zone and within Zone 5 (areas of increasing zinc grade), metallurgical test work, property payments and for general working capital.

Vendetta also intends to update the NI 43-101 Mineral Resource Estimate in Q4 2016. The Company will incorporate the proposed 2016 drilling and metallurgical work and also the results from 6,500 m of drilling completed in the Burke Hinge Zone and Zone 5 since the February 2014 NI 43-101 Mineral Resource Estimate on Zones 1 to 4 (see below).

#### About Pegmont

The Pegmont lead-zinc-silver deposit is located in North West Queensland Mineral Province, 175 km south-east of the major mining center of Mount Isa, and 25 km west of South32's 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.

Highlights of the drill results from Burke Hinge Zone and Zone 5 are presented in Table 1 below and the February 2014 NI 43-101 Mineral Resource Estimate on Zones 1 to 4 in Table 2.

Table 1. Highlights of the Burke Hinge Zone and Zone 5 Sulphide Drilling, which are not included in the February 2014 NI 43-101 Mineral Resource Estimate.

From	To	Interval	Grade	Zone	Bore Hole	Bearing	Dip (m)	(m)	(m)	Pb %	Zn %	Ag g/t	PV
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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.

Table 2. February 2014 Pegmont Zone 1 & Zone 4 Mineral Resource Estimate\*

Grade Oxidation State Mineral Resource Category	Tonnes	kt	Pb %	Zn %	Ag g/t			
Sulphide Indicated	757	6.66	2.69	11.87	Inferred 4,417	6.51	2.80	
Transition Indicated	797	4.50	2.17	6.88	Inferred 1,066	5.01	2.23	
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 2:

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/m<sup>3</sup> oxide, 3.4 t/m<sup>3</sup> transition and 3.9 t/m<sup>3</sup> 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 mineral properties with an emphasis on lead and zinc. It is currently focused on advanced stage exploration 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](http://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  
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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.](http://www.vendettaminingcorp.com) 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 completion of the full exploration program for which the use of proceeds is geared toward, 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.

SOURCE: [Vendetta Mining Corp.](http://www.vendettaminingcorp.com)