

TORONTO, ONTARIO--(Marketwired - Jun 30, 2016) - [Vendome Resources Corp.](#) (the "Company") (TSX VENTURE:VDR)(FRANKFURT:9VR), announces a proposed non-brokered private placement financing for aggregate gross proceeds to the Company of up to \$400,000 (the "Offering") by issuing a maximum of 40,000,000 units at a price of \$0.0075 per unit for maximum proceeds of \$300,000, and 13,333,333 "flow-through" shares at a price of \$0.0075 per share for maximum proceeds of \$100,000. Each of the units will consist of one common share in the capital of the Company and one common share purchase warrant. Each warrant will entitle its holder to purchase one additional common share at an exercise price of \$0.01 for a period of 3 years from the closing date of the private placement. There can be no assurance that the Offering will be completed, whether in whole or in part.

Due to the fact that the Offering is being completed by issuing securities at a price lower than \$0.05 per security, the Company is required to obtain a waiver from the TSX Venture Exchange (the "Exchange") to proceed with the Offering. In order to obtain the waiver from the Exchange, the Company has agreed to seek the approval of its shareholders for a consolidation of the Common Shares on a ten to one basis (the "Consolidation") at the upcoming annual general meeting, which is scheduled for September 6, 2016. The Company is confident that it will receive shareholder approval for the Consolidation, and as a condition of the closing of the Offering, all subscribers of the Offering will be required to execute undertakings and proxies in favour of the Consolidation and the Company will provide the Exchange with proof that the Company has received approval from holders of more than 50% of the outstanding common shares in support of the Consolidation. If the Company is successful in obtaining shareholder approval for the Consolidation, it will immediately proceed with the Consolidation.

The Company anticipates that the proceeds of the Offering will be used to finance the Company's working capital requirements.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Exchange and the securities regulatory authorities. All securities issued by the Company in connection with the Offering will be subject to a statutory four month hold period.

About Vendome:

Vendome is a mineral exploration company located in Burlington, Ontario, Canada. Our primary focus is to acquire "near-term production" exploration mining projects and existing producers. [Vendome Resources Corp.](#) is managed by an experienced team of mining professionals with extensive operating and financial experience.

ON BEHALF OF THE BOARD OF DIRECTORS OF VENDOME RESOURCES CORP.

W. John Priestner

President and Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements:

Neither 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.

This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.

Contact

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