

Vendetta Mining Intersects 14.77 Meters of 11.91% Pb+Zn from Zone 5 at the Pegmont Lead-Zinc Deposit

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Vancouver, November 30, 2016 - [Vendetta Mining Corp.](#) (TSXV: VTT) (the "Company") is pleased to announce further high grade drill results from the 2016 program at the Pegmont Lead-Zinc Project in Queensland, Australia. The last holes in the 2016 resource development program continued the previous work in Zone 5 and on the Zone 2-3 "Z" fold.

Zone 5 Highlights:

PVRD052A: 14.77 metres of 11.91% Pb+Zn (5.46% Pb, 6.45% Zn);

and 4.35 metres of 11.85% Pb+Zn (5.01% Pb, 6.84% Zn); and

and 5.05 metres of 10.32% Pb+Zn (4.52% Pb, 5.80% Zn)

Zone 2 - 3 Highlights:

PVRD035B: 14.73 metres of 12.41% Pb+Zn (9.02% Pb, 3.39% Zn);

and 10.32 metres of 11.94% Pb+Zn (9.64% Pb, 2.31% Zn); and

PVRD053: 7.49 metres of 11.51% Pb+Zn (8.10% Pb, 3.41% Zn)

A full summary of the lead-zinc assay results including true widths is provided in Table 1 on page 3.

Michael Williams, Vendetta's President and CEO commented "The progress at the Pegmont project has been significant. We have successfully confirmed the shallow potential of the Burke Hinge Zone, discovered a high grade fold between Zones 2 & 3, we are able to successfully target mineralization in Zone 5 and in doing so have validated the geological model of zinc grade increasing to the west. We look forward to receipt of the metallurgical test work, updating the NI 43-101 resource which we intend to release early next year and the commencement of the 2017 program in Q1."

Zone 5 Drilling

The Company continued resource development drilling in Zone 5, an underground target, comprising 3 known stacked Lenses; A, B and C. Lens B is the most significant, with Lens C becoming increasingly valuable as drilling moves to the South-West. Mineralization in Lens A is sporadic, however grades also appear to be improving to the South-West.

- Drill hole PVRD052A was drilled 40 m along strike of the high-grade step-out hole PVRD017 (4.56 m @ 5.45% Pb, 10.15% Zn), it successfully intersected Lens B and C. PVRD052A, was the most southwestern hole drilled during the 2016 program and importantly zinc grades continued to exceed lead.
- Drill hole PVRD051 targeted Anticline C but didn't intersect the host lithology, interpretation in this area is ongoing.

- In drill hole PVRD050 excessive deviation caused drilling difficulties and resulted in the hole being terminated before target depth; it did however, intersect low grade mineralization which is interpreted to be Lens A.
- Drill hole PVRD054 was drilled to intersect the steep northern limb of Syncline C, however, the hole path didn't flatten as expected. The hole did intersect two mineralized horizons, interpreted to be Lenses C and possibly a new fourth Lens.

Zone 2 – 3 Drilling

The Company continued to test the newly identified high-grade "Z" fold between Zones 2 and 3, drilling a second section located 350 m along strike to the north east of the previously announced hole PVRD046 (11.0 m @ 7.84% Pb, 3.18% Zn) which intersected the lower fold in Zone 3.

The Zone 2 -3 "Z" fold is a site of structural thickening and elevated grades. Up dip from the "Z" fold the mineralized host is structurally thinned over a distance of about 50 to 75 m, before mineralization of greater than 5 m thickens returns in the Zone 2 open pit target area. The Zone 2 "Z" fold hinge is interpreted to be a flat lying shoot, approximately 50 to 60 m wide, with a total strike potential of over 700 m.

- Drill hole PVRD053 successfully targeted the upper fold in Zone 2. Only one historic drill hole is interpreted to be in this structural position, PMR091 (6 m @ 10.19% Pb, 2.81% Zn). PVRD053 will be extended during the next program to test the over turned limb of the "Z" and on into the flat dipping portion of Zone 3.
- Drill hole PVRD035B successfully targeted the lower Zone 3 portion of the fold. It is now understood that historic holes PGD023 (18.8 m at 9.48% Pb, 3.53% Zn) and PMRD124 (9.54 m at 9.25% Pb, 3.07% Zn) intersected the lower portion of the "Z" fold in Zone 3.
- Drill holes PVRD048 and PVRD049 tested the limits of Zone 3, near the position where Zone 3 is intersected by the Amphibolite Dyke. PVRD049 intersected thin mineralization interpreted to be on a fold limb. PVRD048 failed to intersect significant mineralization however it may be extended in the future.

Other Activities

As part of the 2016 drilling program a total of 17 historic drill holes were down hole surveyed using a true north seeking gyroscope, improving the confidence in the position of this data. To date a total of 30 historic holes have been re-logged.

Metallurgical test work at ALS Metallurgy in Burnie, Tasmania is ongoing. Results are expected early in 2017 and will be released when they are finalized.

Other ongoing activities include the interpretation of the recent drill data at Pegmont. The Company expects to deliver an updated NI 43-101 resource estimate, including for the first time Zone 5 and the Burke Hinge Zone early in 2017. Planning of the 2017 program is progressing and will include continued resource development drilling in Zone 5 and on the Zone 2 – 3 "Z" fold as well as performing a surface EM survey over the recently discovered copper target, see Vendetta news release 19th October 2016.

Table 1. Summary of the Final Assay Results from the 2016 Program.

Bore Hole	Dip / Azimuth	From (m)	To (m)	Interval (m)	True Thickness* (m)	Grade#				
						Lens Pb+Zn %	Pb %	Zn %	Ag g/t	
						Zone 5 – Underground Target				
PVRD050	-66/350	288.31	291.81	3.50	2.6	A ?	1.96	0.77	1.19	0.00
PVRD051	-70/355					No Significant Result				
PVRD052A	-51/138	207.63	233.40	25.77	11	B	9.49	4.21	5.28	4.01
	including	215.63	230.40	14.77	6.8	B	11.91	5.46	6.45	5.56
		274.20	305.30	31.10	10	C	4.92	2.20	2.72	1.80
and	including	278.20	282.55	4.35	2.0	C	11.85	5.01	6.84	4.87

	including	288.50	293.55	5.05	2.5	C	10.32	4.52	5.80	5.63
PVRD054	-75/179	289.25	292.25	3.00	Est. 2.0	C	4.96	3.35	1.61	1.20
	and	294.90	309.60	14.70	Est. 8.0	C	1.05	0.45	0.60	0.07
	and	330.00	332.78	2.78	Est. 1.5	D ?	3.79	2.27	1.52	0.98
Zone 2 – "Z" Fold – Underground Target										
PVRD035B	-67/129	112.44	116.00	3.56	3.0	B	5.46	3.18	2.28	3.28
PVRD036	-56/333	143.00	152.54	9.54	7.5	B	5.29	2.99	2.30	2.90
	including	145.00	147.54	2.54	2.1	B	8.55	4.94	3.61	9.73
PVRD053	-56/128	113.00	128.54	15.54	12.0	B	7.28	5.20	2.08	5.31
	including	118.05	125.54	7.49	5.5	B	11.51	8.10	3.41	9.50
Zone 3 – "Z" Fold – Underground Target										
PVRD035B	-67/129	179.83	214.92	35.09	20.0	B	9.59	7.22	2.37	9.78
	including	181.83	196.56	14.73	10.0	B	12.41	9.02	3.39	13.52
	including	201.60	211.92	10.32	8.0	B	11.94	9.64	2.31	13.75
Zone 3 - Underground Target										
PVRD048	-75/328				No Significant Result					
PVRD049	-77/145	108.74	110.74	2.00	2.0	B	8.28	6.17	2.11	3.93

*True thickness estimate is based on three dimensional geological modeling, except where indicated as an estimate.

#Drill intersections are summarized using a combined 1% lead plus zinc grade, over a 1 m minimum down hole intersection length, higher grade intervals included are reported at a 5% lead plus zinc grade.

Notes on Drilling and Assay QA/QC

The drilling at Zone 5 involved drilling RC pre-collars using a 5.75 inch diameter face sampling bit to depth prior to casing and continuing the hole in HQ2 diamond core. Diamond core samples were taken on nominal 1 m lengths but varied to match geological contacts. Samples of the core are obtained using a diamond saw to half cut the core, if the hole is to be included in metallurgical test work it is then halved again. This was performed to provide sufficient sample for metallurgical test work while retaining a permanent core record.

Field duplicate samples were taken and blanks and commercially prepared certified reference materials (standards) were added into the sample sequence for every hole submitted. These were analyzed by the Company and no issues were noted with analytical accuracy or precision.

Samples used for the results described herein were prepared and analyzed at ALS Laboratory Group in Townsville, Queensland. Analysis was undertaken using a four acid digest and ICP (ALS method: ME-ICP61 for Pb, Zn, Ag, Fe, Mn, Cd and S) with over limit (>10,000 ppm lead and zinc and >100 ppm silver) high grade samples being read with an atomic absorption spectrometer (AAS), (ALS methods: Pb-OG62, Zn-OG62 and Ag-OG62).

Drill hole collar positions have been surveyed by a licensed surveyor. Down hole surveys were undertaken using a true north seeking gyroscope with stations every 6 or 10 m.

All HQ2 diamond core is orientated using digital core orientation systems and this data is incorporated into the 3D interpretations. Assay intervals shown in Table 1 are down hole intervals, and the true thickness noted are based on 3D interpretations of the host lithology, structure, and mineralization.

About The Pegmont Lead Zinc Project

Pegmont is a stratiform, Broken Hill-Type 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. The current NI 43-101 mineral resource estimate is given in Table 2. Over 13,500 m of drilling will be incorporated into an updated resource estimate.

Table 2. Pegmont Deposit 2014 Mineral Resource Estimate*

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

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
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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. Certain statements within this news release, other than statements of historical fact relating to [Vendetta Mining Corp.](#), are to be considered forward-looking statements with respect to the Company's intentions for its Pegmont project in Queensland, Australia. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “considers”, “significant”, “intends”, “targets”, “estimates”, “seeks”, attempts”, “assumes”, and other

similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by [Vendetta Mining Corp.](#), are, by their nature, subject to inherent risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those in forward-looking statements include: the interpretation of current results from the 2016 drilling program mentioned in this news release, further results from the 2016 drilling 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, delays in the completion of exploration, delays in the completion of the updated Mineral Resource Estimate, the future prices of lead, zinc, and other metals, and general economic, market and/or business conditions. There can be no assurances that such statements and assumptions will prove accurate and, therefore, readers of this news release are advised to rely on their own evaluation of the information contained within. In addition to the assumptions herein, these assumptions include the assumptions described in [Vendetta Mining Corp.](#)'s Management's Discussion and Analysis for the nine months ended, February 29th, 2016.

Although [Vendetta Mining Corp.](#) has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking statements, there may be other risks, uncertainties and other factors that cause future performance to differ from what is anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and [Vendetta Mining Corp.](#) does not assume any obligation to update any forward-looking statements after the date on which such statements were made, except as required by applicable law.

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