

Vancouver, British Columbia (FSCwire) - [Vangold Resources Ltd.](http://www.vangoldresources.com) (TSXV:VAN) (OTC:VNGRF) (the "Company" or "Vangold") is pleased to announce the appointments of Mr. Mark Ashley, Mr. Hernan Dorado Smith and Mr. Cameron Scott King to the Board of Directors of Vangold.

Mr. Ashley is a successful resource executive with over 30-years' experience in asset selection and optimizing mining properties for production. Vangold will be relying on Mr. Ashley to bring his in-depth knowledge of the technical, commercial, and financial aspects to the development of the El Pinguico Mine. As CEO of LionOre Mining International, Mr. Ashley led the successful takeover by Norilsk Nickel in 2007 for \$6 Billion CDN. He has held senior executive roles in several internationally listed entities including Normandy Mining, Cluff Resources, Kagara Zinc and Apex Minerals. Mr. Ashley was also a director of the Australian Gold Council, the World Gold Council and a Council Member for Curtin University (in West Australia). He has significant international corporate finance experience in the mining and resource sector and has worked in China, Turkey, UK and Australia. Mr. Ashley is a registered FCMA and Graduate of Emile Woolf University, London.

Mr. Hernan Dorado Smith is a 5th generation mining engineer and possesses 15 years of underground and open pit mining experience. He has in-depth and local knowledge of the El Pinguico mine and the surrounding geological formation. Hernan has worked with several world class producers on major projects, such as, New Gold at Peak Mine, Australia and Rainy River, Canada; Panamerican Silver at Navidad, Argentina and La Preciosa, Mexico. His experience at the various stages of mining, pre-feasibility, feasibility, construction and operations bring considerable value to Vangold. Hernan graduated as a Mining Engineer from Universidad de Guanajuato in 2003, received an Executive MBA from Escuela Europea de Negocios, Salamanca in 2013, and is a member of the Mining of the Mineral and Metallurgical Society of America (MMSA).

In addition, Vangold is also pleased to announce the appointment of Mr. Cameron King as a Director and Vangold's new President and CEO. Mr. King brings over 25 years' experience in investment banking strategy, mergers and acquisitions and building corporate development relationships. Mr. King was a member of the Corporate Banking team with the Bank of Nova Scotia specializing in M&A and Senior VP Mid-Market Finance with Jendens Financial, London UK. Throughout Mr. King's career, he has held director positions with Petro Novus AG, Endeavor Energy, Quest Oil and [Holloman Energy Corp.](http://www.hollomanenergy.com) Mr. King founded the mining engineering firm Camline Mining Wear Technologies Ltd. in 1994, specializing in mineral processing, operations and efficiencies. Mr. King obtained his MBA in 1991 from Lake Superior State University, Michigan and holds a degree in Chemical Engineering and Bachelor of Commerce from McMaster University.

Mr. Dal Brynelsen has stepped down as President and CEO, but will remain as a director and Chairman of the Board. Vangold is extremely grateful for his almost 30 years of dedication to Vangold, and we will continue to rely on Dal's guidance, experience and success. He is a founding director of Griffin Mining Limited (LSE:GFM), which is one of the few western mining companies operating China.

Mr. Keith Anderson has also resigned as director of the Company. Vangold would like to thank Mr. Keith Anderson for his continued support and wishes him the very best in his future endeavours.

Vangold Closes Non-Brokered Private Placements

The company is pleased to announce that it has closed the final tranche of its \$500,000 non-brokered private placement of \$0.05 units (the "\$0.05 Placement"; see news release dated December 13, 2016) and its \$500,000 non-brokered private placement of \$0.09 units (the "\$0.09 Placement"; refer news release dated February 23, 2017).

The final tranche of the \$0.05 Placement consisted of 3,500,000 units at a price of \$0.05 per unit for gross proceeds of \$175,000 (for unit terms, see news release dated December 13, 2016). The securities issued in the final tranche have a hold period expiring August 25, 2017.

The \$0.09 Placement consisted of 5,555,556 units at a price of \$0.09 per unit for gross proceeds of \$500,000 (for unit terms, see news release dated February 23, 2017). Finder's fees were paid in the amount of \$10,500 and 116,667 finder's warrants. All securities issued in the \$0.09 Placement have a hold period expiring August 25, 2017.

ABOUT THE COMPANY

Vangold is a development stage silver company, focused on silver and gold production in Mexico and is aggressively pursuing its business plan of becoming a senior producer through the development of its existing mineral property assets and the pursuit through acquisition of additional mineral assets which contribute to Vangold achieving its aggressive corporate growth objectives.

[Vangold Resources Ltd.](http://www.vangoldresources.com)

Cameron King MBA, President & CEO

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions, identify forward-looking statements or information. These forward-looking statements or information relate to, among other things: the price of silver and other metals; the accuracy of mineral reserve and resource estimates and estimates of future production and costs of production at our properties; estimated production rates for silver and other payable metals produced by us, the estimated cost of development of our development projects; the effects of laws, regulations and government policies on our operations, including, without limitation, the laws in Mexico which currently have significant restrictions related to mining; obtaining or maintaining necessary permits, licences and approvals from government authorities; and continued access to necessary infrastructure, including, without limitation, access to power, land, water and roads to carry on activities as planned.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: fluctuations in the spot and forward price of silver, gold, base metals or certain other commodities (such as natural gas, fuel oil and electricity); fluctuations in the currency markets (such as the Canadian dollar and Mexican peso versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada, Mexico; operating or technical difficulties in connection with mining or development activities; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); risks relating to the credit worthiness or financial condition of suppliers, refiners and other parties with whom the Company does business; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Mexico; employee relations; relationships with and claims by local communities and indigenous populations; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; diminishing quantities or grades of mineral reserves as properties are mined; the Company's title to properties; and the factors identified under the caption "Risk Factors" in the Company's Annual Information Form, under the caption "Risks Relating to Vangold Resource's Business".

Investors are cautioned against attributing undue certainty to forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.

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