

Vancouver, British Colombia (FSCwire) - [Vangold Resources Ltd.](#), Vancouver, BC ("Vangold") (TSX:VAN) (OTC:VNGRF) is pleased to announce the closing of its acquisition of a 100% interest in the El Pinguico Property and historic mine located 10 km from the City of Guanajuato, Mexico (the "Acquisition") – see news release dated January 05, 2017.

Under the terms of the acquisition, Vangold has acquired 100% ownership of rights and title to the El Pinguico mining claims #166665 and #165491, totaling 71 hectares. Pursuant to the Acquisition, the Company has paid US\$100,000 and issued 5,000,000 common shares to the vendors, Exploraciones Mineras Del Bajio, SA de CV (EMDB) and will issue 662,500 common shares as a finder fee. All securities issued will be subject to a hold period expiring August 27, 2017

Cameron King, President and CEO of Vangold said, "I would like to take this opportunity to personally thank EMDB for their continuous support in working towards the closing and bringing this valuable asset into Vangold. Our shareholders have also provided the Company great support and confidence in our corporate strategy of purchasing undervalued silver and gold properties with a focus of unlocking the true potential of these assets through continuous exploration and mine development."

ABOUT "EL PINGUICO MINE"

Once one of Mexico's most prolific silver and gold mines with grades over 9 g/t Au and over 900 g/t Ag, with a 15 g/t Au eq. cutoff grade, as documented assays found in the detailed mine development plans performed between 1906 to 1910. Technical reports issued in 1907 by experts in the different areas (geology, mining, metallurgy and finance) provide documented evidence of the once profitable producer. [Prof. Robert T. Hill, 1910, Report upon the Properties of The Pinguico Mines Company, The Securities Corporation Ltd. NY, NY]. In 1913, due to the Mexican Revolution, the El Pinguico Mine ceased operations, leaving behind several hundred thousand tons of broken ore in the underground stopes and the unmined vein system continuing at depth and length.

Through several gold and silver cycles since the turn of the Century, The Pinguico mine has been a point of discussion to be put back into production. In 1959, an extensive geological assessment was undertaken, assays grade average of 2.72 g/t Au and 251 g/t Ag were reported, with various samples throughout the underground stock pile showing grades over 5 g/t Au and 500 g/t Ag. (CRM Mexican Geological Survey 1959, ESTUDIO GEOLOGICO MINERO DE LA ZONA "EL PINGUICO" DISTRITO MINERO DE GUANAJUATO, GTO, Authors: Ing. Edgardo Meave T., Ing. Juan M Gómez, Ing. José Nava Arrieta)

Not until 2012, was there additional work conducted in the mine, a sizeable assay program and mine plan development was led by Exploraciones Mineras Del Bajio and undertaken by Servicio Geologico Mexicano - SGM (Mexican Geological Survey), showing a potential underground broken ore with average grades of 1.6 g/t of Au and 143 g/t of Ag. [SGM, 2012, Certificacion de Reservas Mineral Quebrado en la mina "El Carmen-El Pinguico" Municipio de Guanajuato, Gto. For qualifications and key assumptions, see the Company's news release dated January 5, 2017].

In February 2017, Vangold performed a similar assay program under 43-101 protocols, realized an 8% improvement in grade at 1.75g/t Au and 184 g/t Ag. Of specific interest, assays from the north end trench samples F-001 to F-005, of the underground stock pile, report a range of 3.78 g/t Au and 558 g/t Ag to 15.70 g/t Au and 1,475 g/t Ag. These results are attributed to fines falling from the exposed Dos Estrellas vein stope onto the stock pile. (Vangold 43-101 Report Feb. 28, 2017, Carlos Cham QP, filed on SEDAR April 27, 2017)

Table 1 Assay Results for 2017 Trench Samples (Samples Collected by the Author) from El Pinguico Underground Stockpile

GENERAL MIDDLE VALUES OF THE EL PINGUICO STOCKPILEMIDDLE VALUES PER TRENCH

TRENCH	SAMPLE	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)
1	F-052	4.00	1.145	20	12.00	1.14	60.10
	STANDARD						
	F-054	4.00	1.005	27.3			
	F-055	4.00	1.27	133			
2	F-049	3.50	0.672	49	10.50	0.63	66.97
	F-050	3.50	0.304	32.9			
	F-051	3.50	0.902	119			

GENERAL MIDDLE VALUES OF THE EL PINGUICO STOCKPILEMIDDLE VALUES PER TRENCH

TRENCH	SAMPLE	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)
3	F-046	2.50	2.45	226	7.50	2.08	194.33
	F-047	2.50	1.855	182			
	F-048	2.50	1.93	175			
4	F-041	3.50	0.816	87.4	14.00	1.57	147.08
	F-042	3.50	1.965	185			
	BLANK						
	F-044	3.50	2.66	242			
	F-045	3.50	0.832	73.9			
6	F-038	2.20	3.21	270	6.60	1.63	135.13
	F-039	2.20	0.662	60.5			
	F-040	2.20	1.02	74.9			
7	F-036	1.60	0.531	61.5	3.20	0.84	102.75
	F-037	1.60	1.14	144			
8	F-034	1.30	1.895	153	2.60	1.57	116.25
	F-035	1.30	1.24	79.5			
9	F-029	1.75	0.648	48.8	7.00	1.71	121.23
	F-030	1.75	0.736	70.1			
	F-031	1.75	1.65	144			
	F-032	1.75	3.79	222			
	STANDARD						
10	F-025	2.20	0.214	20.4	8.80	0.42	47.55
	F-026	2.20	0.403	30.5			
	F-027	2.20	0.596	73.5			
	F-028	2.20	0.451	65.8			
11	F-022	2.00	1.08	207	6.00	1.21	173.67
	F-023	2.00	1.48	174			
	F-024	2.00	1.055	140			
13	F-014	3.00	1.895	186	9.00	1.16	108.20
	F-015	3.00	1.105	94.8			
	F-016	3.00	0.476	43.8			
14	F-012	2.50	1.3	146	5.00	1.32	132.50
	F-013	2.50	1.345	119			

GENERAL MIDDLE VALUES OF THE EL PINGUICO STOCKPILE MIDDLE VALUES PER TRENCH

TRENCH	SAMPLE	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)	WIDTH (m)	Au (gr/ton)	Ag (gr/ton)
15	F-009	3.75	1.015	118	7.50	1.00	100.55
	F-010	3.75	0.978	83.1			
	BLANK						
16	F-007	2.00	0.657	49.4	4.00	0.34	25.75
	F-008	2.00	0.021	2.1			
17	F-005	2.75	3.78	558	5.50	2.93	452.00
	F-006	2.75	2.08	346			
18	F-003	2.00	15.7	1475	4.00	10.73	1042.00
	F-004	2.00	5.75	609			
19	F-001	2.00	4.83	466	4.00	5.68	709.00
	F-002	2.00	6.52	952			
16-A	F-064	1.57	2.2	255	4.71	1.72	250.00
	F-065	1.57	1.47	216			
	F-066	1.57	1.495	279			
17-A	F-062	2.00	1.24	383	2.00	1.24	383.00
	F-063	STD	0.992	66.1			
18-A	F-060	2.20	1.135	131	4.40	1.95	194.50
	F-061	2.20	2.76	258			

The potential of el Pinguico claims is important, where the main targets are to explore the lower Pinguico vein below the existing old workings. Also, the potential intersection of the Pinguico vein with the Mother Vein, which has been the most important ore source of the area, producing over a billion ounces of silver since 1500's. In addition of these 2 main targets, the exploration and understanding of the existing exposed veins such as the San Jose vein, Pachuca vein, el Pirul vein, La Joya vein and el Pino vein have been targeted for immediate exploration programs.

ABOUT VANGOLD MINING

Vangold is a development stage silver and gold company focused on production in Mexico. Vangold is aggressively pursuing its business plan of becoming a 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.

Qualified Persons

The disclosure of historical, scientific or technical information regarding the Property in this news release has been reviewed and approved by Mr. Hernan Dorado Smith, Director. Mr. Dorado is a Qualified Person (QP) by the Mining and Metallurgical Society of America (MMSA) as defined in National Instrument 43-101 and has reviewed and approved the contents of the news releases.

ON BEHALF OF THE BOARD OF VANGOLD RESOURCES LTD.

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SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

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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.

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