

# Vendetta Mining Reports Initial Results from 2017 Pegmont Program with High Grade Zone 3 Step Out Drilling

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Vancouver, July 25, 2017 - [Vendetta Mining Corp.](#) (TSXV: VTT) (the "Company") is pleased to announce the first drill results from the 2017 program at the Pegmont Lead-Zinc Project in Queensland, Australia.

This initial part of the program has been performed in Zone 3, it has been conducted to expand and upgrade the Mineral Resource in an area near the base of the open pit shell used to constrain the 2017 Mineral Resource. (See News VTT2017 - NR # 6).

## Zone 3 Highlights:

PVRD059: 6.6 metres of 10.14% Pb+Zn (6.71% Pb, 3.42% Zn);

PVRD060: 7.0 metres of 10.20% Pb+Zn (6.66% Pb, 3.54% Zn);

PVRD061: 8.9 metres of 9.97% Pb+Zn (7.01% Pb, 2.96% Zn);

PVRD065: 4.8 metres of 11.98% Pb+Zn (9.21% Pb, 2.77% Zn); and

PVRD066: 6.1 metres of 9.86% Pb+Zn (8.47% Pb, 1.40% Zn)

Michael Williams, Vendetta's President and CEO commented "Given the recent update in the Pegmont Mineral Resource, including the confirmation that a significant portion of the Mineral Resource is potentially open pit, the Company intends to focus a part of the 2017 program on increasing both tonnes and grade within the pit shell. These first high grade results are a successful first step in achieving that goal."

Vendetta will also be initiating mine geotechnical studies, metallurgical and comminution studies primarily focusing on the potential open pit along with environmental baseline field work.

A full summary of the sulphide lead-zinc results including estimated true widths are provided in Table 1 and the location of the holes is shown on the map in Figure 1.

## Zone 3 Results

Zone 3 is a flat to moderately dipping area on the lower limb of a drag fold called the "Z fold". Drilling to date has occurred on four sections.

Holes PVRD055 to 058 were drilled to try and eliminate a "bridge" in the pit shell wall, at the interpreted south western end of the "Z Fold", these holes confirmed the Mineral Resource model in this area.

Holes PVRD059 to PVRD066 were drilled into the deepest part of Zone 3 which falls into the pit shell. The holes were drilled on three sections on 50 m spacing, with the holes spaced between 20 and 40 m apart.

Results on these sections have confirmed the high grade continuity in this area close to the Z fold. Drilling on these sections is not complete, further results will be released when they are available.

Table 1. Summary of Zone 3 Drill Assay Results.

Bore Hole	Dip / Azimuth	From (m)	To (m)	Vertical Depth Below Surface (m)	Interval True Thickness* (m)	Grade#				
							Pb+Zn %	Pb %	Zn %	Ag g/t
PVRD055	-56/326	84.75	88.06	72	3.31	3.2	9.81	6.68	3.12	10.4
PVRD056	-66/325				No Significant Result					
PVRD057	-77/326				No Significant Result					
PVRD058	-76/136	92.65	96.16	93	3.51	3.5	4.32	2.30	2.02	11.6
PVRD059	-53/330	216.71	223.32	190	6.61	6.4	10.14	6.71	3.43	10.1
PVRD060	-62/332	213.78	220.78	194	7.00	6.6	10.20	6.66	3.54	9.8
PVRD061	-48/332	219.72	228.7	180	8.98	8.5	9.97	7.01	2.96	8.6
PVRD062	-67/332				No Significant Result					
PVRD063	-63/146	191.7	196.7	172	5.00	4.7	6.55	5.24	1.31	6.5
PVRD064	-51/316	240.02	243.77	197	3.75	2.2	5.33	5.10	0.23	17.3
PVRD065	-72/151	155.64	167.29	150	11.65	6.8	9.90	6.93	2.97	14.5
	and	191.36	196.19	184	4.83	4.8	11.98	9.21	2.77	12.1
PVRD066	-72/151	189.08	195.25	183	6.17	6.1	9.86	8.47	1.40	11.3

\*True thickness is estimated using three dimensional geological modeling.

#Drill intersections are summarized using a combined 1% lead and zinc grade with maximum 1 m internal dilution.

#### Ongoing Drilling

To date a total of 32 drill holes have been completed for a total of 7,180 m, in Zones 2, 3 and 5.

Importantly this now satisfies the drill meterage work commitment requirement of the Pegmont Option Agreement, for details on the Amended Pegmont Option Agreement please see Vendetta's news release, VTT2015-NR#6, December 6<sup>th</sup>, 2015.

Processing, logging and sampling of the core not discussed in this release is ongoing.

Drilling continues with two drills currently working in Zone 5.

Figure 1. Surface Map Showing 2017 Mineral Resource Block Model Contours, Pit Shell and 2017 Completed Holes to date and Current Results

To view an enhanced version of Figure 1, please visit:  
[http://orders.newsfilecorp.com/files/2983/28132\\_a1500952370969\\_37.jpg](http://orders.newsfilecorp.com/files/2983/28132_a1500952370969_37.jpg)

#### Notes on Zone 3 Drilling and Assay QA/QC

The drilling at Zone 3 involved drilling RC pre-collars using a 5.75 inch diameter face sampling bit to depth prior to casing and continuing the hole in NQ2 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 one half is halved again. This was performed to provide sufficient sample for metallurgical test work while retaining a permanent core record.

Diamond core samples were taken on nominal 1 m lengths, with a diamond saw being used to half core and

then quarter the core. Quarter core samples are dispatched for analysis, so as 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 7 elements) 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 collars are located using handheld GPS, and the collars will be surveyed by a licensed surveyor prior to undertaking the mineral resource update. Down hole surveys were undertaken using a true north seeking gyroscope with stations nominally every 6 m.

All NQ2 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.

Pegmont is situated in the Mount Isa - McArthur Mineral Province, which hosts one of the world's richest endowments of lead-zinc-silver mineralization, including several world-class lead-zinc-silver mines.

Pegmont is located 25 km west of South 32's Cannington silver-lead-zinc operation, one of the world's largest producers of lead and silver and 28 km north of Chinova Resources' Osborne copper-gold operations. Pegmont is proximal to existing infrastructure including public roads, mine haul roads, rail, and a natural gas pipe line for power generation.

In June 2017 Vendetta updated the Mineral Resource estimate for Pegmont, for full details please see Vendetta's news release, VTT2017-NR#6, June 27<sup>th</sup>, 2017.

#### 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 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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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 2017 drilling program mentioned in this news release, further results from the 2017 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 29<sup>th</sup>, 2017.

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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