Tango Announces New Market-Making Arrangement

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VANCOUVER, British Columbia, Dec. 13, 2017 (GLOBE NEWSWIRE) -- Tango Mining Ltd. (“Tango” or the “Company”) (TSXV:TGV) is pleased to announce that it has retained Lakeshore Securities Inc. (“Lakeshore”) of Toronto, Ontario to provide market-making services. The market-making services will be undertaken by Lakeshore in compliance with the guidelines of the TSX Venture Exchange.

Under the terms of the agreement, Tango will pay Lakeshore a monthly fee of up to $5,000 plus applicable taxes for a trial period of three months, commencing January 1, 2018. After the three month period, and if both parties are in agreement, the contract will roll over on a month-to-month basis with 15 days written notice required to terminate the contract.

There are no performance factors contained in the agreement and Lakeshore will not receive any shares or options from Tango as compensation for the services it will render. Tango and Lakeshore are unrelated and unaffiliated entities, but Lakeshore and/or its clients may have a direct interest in the securities of Tango.

About Lakeshore Securities Inc.
Lakeshore is a Canadian securities dealer located in Toronto, Ontario and provides advisory and brokerage services to institutional, retail and high net worth individual investors. Lakeshore is a Toronto Stock Exchange participating organization, a TSX Venture Exchange member and a Canadian Securities Exchange dealer. Lakeshore is a member of the Investment Industry Regulatory Organization of Canada (IIROC) and a member of the Canadian Investor Protection Fund (CIPF).

About Tango Mining Limited
Tango via its South African subsidiaries holds three thermal coal, metallurgical, processing plant and engineering contracts that process 6.5 Mt of coal per annum, with clientele that include Exxaro. The three projects are located within the Ogies and Highveld coalfields, Mpumalanga Province and Kliprivier coalfield, KwaZulu-Natal Province, South Africa. The Company also holds an interest in the Oena Diamond Mine, an alluvial diamond property located in the Northern Cape Province, South Africa. Tango has a three year renewable Risk Services Agreement for Mining of Diamonds with Txapemba Canguba R.L, which was granted an 84 square kilometer concession within the Luembe River basin in Angola.

On behalf of the Board of Directors of Tango Mining Limited

Mr. Samer Khalaf
Chief Executive Officer
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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.

Forward-Looking Statement
Certain information set forth in this news release contains “forward-looking statements” and “forward-looking information” under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management’s assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as “forecasts”, estimates”, “expects”, “anticipates”, “believes”, “projects”,

“plans”, “outlook”, “capacity” and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them.

Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to statements with respect to the estimation of mineral resources; the realization of mineral resource estimates; anticipated future production, capital and operating costs; cash flows and mine life; potential size of a mineralized zone; potential expansion of mineralization; potential types of mining operations; permitting timelines; government regulation of exploration and mining operations; risks that the presence of diamond deposits mentioned nearby the Company's property are not indicative of the diamond mineralization on the Company's property, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, risks that the actual revenues will be less than projected; risks that the target production for the existing mining contracts will be less than projected or expected; risks that production will not commence as projected due to delay or inability to receive governmental approval of the Company's acquisition or the timely completion of an NI43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; foreign exchange fluctuations and foreign operations; various events which could disrupt operations, including labor stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks.

The forward-looking statements and information contained in this news release are based on certain assumptions regarding, among other things, future prices for coal and diamonds; future currency and exchange rates; the Company’s ability to generate sufficient cash flow from operations and access capital markets to meet its future obligations; coal consumption levels; and the Company’s ability to retain qualified staff and equipment in a cost-efficient manner to meet its demand. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any of the forward-looking statements contained in this news release unless required by law. The statements as to the Company’s capacity to achieve revenue are no assurance that it will achieve these levels of revenue.