

# Vendetta Mining Commences Preliminary Economic Assessment and Updates Resource Development Activities

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Vancouver, July 12, 2018 - [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta" or the "Company") is pleased to provide the following update on resource development activities and the commencement of a Preliminary Economic Assessment ("PEA") at the Pegmont Lead-Zinc project in Queensland, Australia.

## Update on Mineral Resource Estimate

An updated Mineral Resource Estimate is expected within the coming weeks. Vendetta retained AMC Consultants (Canada), see May 10<sup>th</sup> NR #5, AMC Consultants undertook the two previous Pegmont Mineral Resource Estimates and NI 43-101 Technical Reports. The new resource will incorporate work from the 2017 program: 112 holes for 23,238 m of drilling, an updated geological model and locked cycle metallurgical test results.

## Preliminary Economic Assessment

The company wishes to announce that it has engaged key consulting and engineering disciplines to undertake a Preliminary Economic Assessment on Pegmont. The project scope is for a 1 million tonne per annum standalone processing plant, with mill feed sourced from open pit and underground.

Study Partners and areas of responsibility include:

AMC Consultants (Canada) ("AMC"): mineral resource estimate, mine planning, mine capital and mine operating costs and overall report preparation. Use of AMC affords a seamless continuity of project knowledge as AMC completed the 2014, 2017 and are preparing the 2018 mineral resources estimates. AMC will also provide an independent review of the mine geotechnical assessments being performed by Elysium Mining Ltd., and the project financial model to be prepared by David J. Baker Consulting Ltd., non-independent consulting firms.

GR Engineering Services Limited ("GRES"): mineral processing, process operating and capital costs and infrastructure. GRES are a mid-size engineering, consulting and contracting company servicing mining companies globally. In recent years GRES has completed a number of relevant lead-zinc projects in Australia including: EPC delivery of the Munguna Zinc and Rasp lead-zinc flotation plants and studies at the Abra lead and Woodlawn zinc-lead-copper projects.

Klohn Crippen Berger ("KCB"): waste rock characterisation, ground, surface and process water, tails management and closure planning. KCB are internationally recognised experts in these areas. KCB have completed several significant projects in the Mount Isa region including [Glencore plc](#)'s Ernest Henry Copper Mine, and Mount Isa Mines Lead-Zinc and Copper mines.

AARC Environmental Solutions Pty Ltd ("AARC"): environmental and permitting. AARC have completed multiple projects in the Mount Isa region including South 32's proposed Cannington Mine Expansion Project, CST Minerals Pty Ltd's Lady Annie Copper Project, [Altona Mining Ltd.](#)'s Roseby Copper Project, [Exco Resources Ltd.](#)'s Mount Colin Copper Project, CopperChem Ltd's Great Australia Mine, FMR Investments Pty Ltd's Eloise Copper Mine and [Glencore plc](#)'s Ernest Henry Mine.

Vendetta anticipates completing the PEA in September.

Michael Williams, Vendetta's President and CEO commented, "The updated resource estimate due out this month will provide us with a solid base from which to base the PEA. The PEA marks another major step forward for the Company following successful resource development drilling programs. It is an opportunity to formally demonstrate the infrastructure advantages that the Pegmont project benefits from."

#### 2018 Development Program Update

The initial 2018 drill program has been successfully concluded. A total of 32 holes and one hole from 2017 was extended for a total of 4670 m.

The program had several objectives:

1. Improve the confidence of material type classification of the pit shells that is expected to form part of the early development plan for Pegmont. Holes will be also used for metallurgical test work;
2. To further outline a new high-grade fold structure in zone 3 that was identified at the end of the 2017 program;
3. To locate strike extent of Bridge Zone and infill one section; and
4. Install ground water monitoring bores, these will be used to assess ground water quality as part of the base line data collection program.

The logging and sampling of these holes is ongoing and the results will be released when available.

The second of two base line flora and fauna surveys, the dry season survey was completed by the company's environmental consultants, AARC in June. The final baseline flora and fauna report is expected in August.

Field work is continuing on site with geological mapping and soil sampling.

#### 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 one exploration permit that cover an area of approximately 8,290 ha.

Pegmont is situated in the Mount Isa &#8212; 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 details please see Vendetta's news release, VTT2017-NR#6, June 27<sup>th</sup>, 2017 and the NI 43-101 technical report "Pegmont Resource Update June 2017" available on SEDAR.

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 the advanced stage Pegmont Lead Zinc project in Queensland, Australia. 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 previous and 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 28th, 2018..

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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