

Vendetta Mining Closes Second and Final Tranche of Over-Subscribed Private Placement

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Vancouver, October 18, 2018 - [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta" or the "Company") is pleased to announce that it has closed the second and final tranche of its over-subscribed private placement (the "Private Placement"), previously announced on August 30, 2018 and September 21, 2018. In the second tranche the Company issued a total of 2,370,233 units (the "Units") at a price of \$0.18 per Unit for gross proceeds of \$426,641.94. The total raised in both the first and second tranche is 12,099,121 Units for a gross total of \$2,177,841.78. Each Unit comprises one common share and one-half of one common share purchase warrant exercisable for two years at a price of \$0.30 subject to certain acceleration terms.

Net proceeds from the financing will be used to advance the development of the Pegmont Lead-Zinc project and general working capital.

In consideration for introducing certain subscribers to the Private Placement, the Company paid a cash finders' fee of 6% of the amount raised under the Private Placement to arm's lengths finders, representing 6% of the total number of Units sold to subscribers introduced to the Company by the finders.

Securities issued to the placees under the Private Placement will be subject to a four-month hold expiring on February 18, 2019. The Company intends to use the proceeds of the Private Placement for general working capital purposes.

Elysium Mining Ltd ("Elysium"), a private company controlled by Mr Peter Voulgaris a director of the Company, acquired 100,000 Units pursuant to the final tranche of the Private Placement. Elysium's participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities to be distributed in the Private Placement nor the consideration to be received for those securities, in so far as the Private Placement involves Mr Voulgaris, exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the private placement as the details of the private placement and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons and in a timeframe consistent with usual market practices for transactions of this nature.

About Pegmont

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 — 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.

The Company is progressing a Preliminary Economic Assessment ("PEA") of the Pegmont Project, which is contemplating a stand-alone operation, processing ore at a rate of 1 Mtpa, producing separate lead and zinc concentrates. The basis of the PEA is the updated Mineral Resource Estimate, with an effective date of July 31, 2018, see below.

July 2018 Mineral Resource Estimate (see notes for details)

Classification	Material type	Tonnes (kt)	Pb (%)	Zn (%)	Ag (g/t)
Indicated	Transition	1,111	4.9	2.3	8
	Sulphide	4,647	6.9	2.6	12
	Total	5,758	6.5	2.6	11
Inferred	Transition	1,829	5.2	2.0	7
	Sulphide	6,447	5.1	3.1	9
	Total	8,277	5.1	2.8	8

Notes on the above table:

1. CIM Definition Standards (2014) were used to report the Mineral Resources.
2. The Mineral Resource update has been prepared by independent qualified persons ("QPs") J.M. Shannon P.Geo, D Nussipakynova P.Geo, M. Angus MAIG, P. Lebleu P.Eng, of AMC and A Riles MAIG, of Riles Integrated Resource Management Pty Ltd., and has an effective date of July 31, 2018.
3. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of mineral resources will be converted to mineral reserves. Quantity and grades are estimates and are rounded to reflect the fact that the resource estimate is an approximation.
4. Using drilling results up to April 15, 2018.
5. Cut-off grade applied to the open pit Mineral Resources is 3% Pb+Zn and that applied to the underground is 5% Pb+Zn.
6. Based on the following metal prices: US\$0.95/lb for Pb, US\$1.05/lb for Zn, and US\$16.5/oz for silver.
7. Exchange rate of US\$0.75 : A\$1.00
8. Metallurgical recoveries vary by zone and material type as follows:
 - Lead to lead concentrate: from 80.6% to 91.3% for transition and 88.0% to 92.7% for sulphide.
 - Zinc to zinc concentrate: from 19.3% to 75.2% for transition and 61.8% to 78.5% for sulphide.
9. Mineral Resource tonnages have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

About Vendetta Mining Corp.

[Vendetta Mining Corp.](http://www.vendettaminingcorp.com) is a Canadian junior exploration company focused on advanced stage exploration and development at the Pegmont Lead Zinc Project in Australia. Vendetta has an option to acquire a 100% interest by completing certain work requirements and making option and advance royalty payments. Additional information on the Company can be found at www.vendettaminingcorp.com.

Qualified Person

Peter Voulgaris, MAIG, MAusIMM, 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"

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 President & CEO
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Forward Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts 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 drill, further results from the 2018 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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