

VanGold Mining Corp. Increases Private Placement

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VANCOUVER, July 22, 2020 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) announces that due to increased demand the Company has expanded the size of its non-brokered private placement financing announced July 21, 2020 (the "Financing"). The Financing will now consist of a total of 24,500,000 units ("Units") at a price of \$0.155 per Unit for gross proceeds of \$3,797,500. Each Unit will consist of one common share of the Company and one half (1/2) of a common share purchase warrant (each whole warrant a "Warrant"); with each Warrant entitling the holder to purchase an additional common share of the Company at a price of \$0.25 within two years of closing, subject to acceleration in certain events. All other terms of the Financing as announced on July 21, 2020 remain the same.

About VanGold Mining Corp.

VanGold Mining is an exploration and development company engaged in reactivating high-grade past producing silver and gold mines near the city of Guanajuato, Mexico. The Company's El Pinguico project is a significant past producer of both silver and gold located just 7km south of the city. The Company remains focused on the near-term potential for development and monetization of its surface and underground stockpiles of mineralized material at El Pinguico, and in developing silver and gold resources through underground and surface drilling on projects located in this historic mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

For further information regarding [Vangold Mining Corp.](#), please contact:
James Anderson, Director, +1 (778) 989-5346
Email: james@vangoldmining.com

Continue to watch our progress at: www.vangoldmining.com

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance (including, but not limited to, the final size, timing and use of proceeds of the Financing and the potential for near term monetization of existing stockpiles of mineralized material at the Company's El Pinguico project in Mexico) and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions,

availability of financing, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, supply chains, ability to access El Pinguico or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

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[Vangold Mining Corp.](http://www.vangoldmining.com)

PH: +1(778) 989-5346 E: info@vangoldmining.com W: vangoldmining.com

CA: Suite 2820 - 200 Granville Street, Vancouver B.C. V6C 1S4

MX: Carr, Guanajuato - Silao km 5.5 Colonia Marfil Guanajuato, Mexico Office No.2 CP 36250

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