

VanGold Mining Continues Exploration of El Pinguico Shaft

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Engages Alegre Resources to assist in Drill Hole Selection

VANCOUVER, August 19, 2020 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) is continuing its summer exploration program of the El Pinguico silver and gold project located 7km south of Guanajuato, Mexico by re-entering the El Pinguico shaft. The Company has also engaged the geological consulting services of Alegre Resources Corp. to assist in computer modeling of the El Pinguico vein systems, and to generate drill targets for its autumn drill program.

El Pinguico Shaft:

Company crews have now entered the El Pinguico shaft and have safely accessed the #6 adit level. We believe that this is the first time that the #6 level has been accessed in this location since the mine was closed in 1913. In the days ahead, crews intend to clean and refurbish the 5th and 6th adit levels before attempting to reach our goal of accessing the 7th (or Sangria) adit level. From the Sangria level, we anticipate being able to sample the bottom of the underground stockpile (which crews are also able to view from the 6th level), as well as in-situ vein material. It is anticipated that a large section of exposed vein material at the 6th level, unknown prior to this work, will be among the areas sampled by channel sampling.

The shaft entrance and surrounding area have been cleaned and prepared ahead of the installation of a one tonne hoist onto our metal headframe, and the installation of a large winch which was accomplished last week. A diesel generator is scheduled to arrive today, which will power the winch, and crews can begin removing debris material from the bottom of the shaft. A protective cage has also been constructed, which will allow crews to operate safely while work is done on the hoist and headframe approximately 150m directly above.

Geological work:

Geological crews are expected to arrive on Monday, August 24th to begin a series of exploration initiatives which will support drill hole targeting. Both underground and surface structural mapping will be undertaken on a 1:1000 scale. This will allow interpretation of fault structures within the deposit and establish a greater understanding of how these fault structures may have displaced vein material. Crews will also begin systematically sampling exposures of vein material within the mine's old workings, and later begin a trenching campaign to target vein material immediately south of the main El Pinguico mine area. All of this work is in preparation for underground drilling anticipated to commence in mid-autumn.

Alegre Resources Corp:

VanGold has engaged the services of geological consulting firm Alegre Resources Corp. Based in Vancouver, Canada, Alegre has earned a reputation for innovative, practical and cost effective approaches to exploration. Alegre has developed programs in many countries, and with a focus on precious metals in Latin America. [Vangold Mining Corp.](#) director and geologist Bill Gehlen said, "We are delighted to have the team at Alegre involved in target recognition and target generation for this project. There is ample old data from El Pinguico to synthesize, and create drill targets, however there is no historic drill-hole data base to start from. We therefore want to take the time and do the work necessary to ensure a strong start to our drilling when it commences."

Covid-19 Delays:

It should be noted that the above-mentioned work is now advancing on time, and at planned pace and budget, after several short Covid-19 related delays. In May and June, when the Company undertook to send a 1,039 tonne bulk sample to Endeavour Silver's Bolanitos mill, we were able to accomplish that work with little or no disruption regarding Covid-19 protocols. Recently, during the commencement of underground work related to reopening the El Pinguico shaft, the Company has experienced occasional short delays due to the practicing of Covid-19 related procedures. We view these delays as acceptable under the circumstances. VanGold will not put any of its employees or contractors in unnecessary jeopardy; and all reasonable precautions related to the spread of the virus continue to be adhered to.

The El Pinguico Project:

El Pinguico is a high-grade gold and silver deposit that was mined from the early 1890s until 1913. Toward the end of that period it was mined exclusively by The Pinguico Mines Company of New York City, whose shares traded on the Boston and New York Stock Exchanges. The mining was done principally from the El Pinguico and El Carmen veins, which are thought to be splays off the Mother Vein, or 'Veta Madre'.

The Veta Madre is associated with a mega fault that outcrops for 25 kilometres and is the most important source of precious metal mineralization in the region. The Veta Madre may cross VanGold's property at depth, underneath the high grade El Pinguico and El Carmen veins. Very limited drilling has been done on the property and no drilling has attempted to encounter the Veta Madre at depth.

Hernan Dorado Smith, a director of VanGold and a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, has approved the scientific and technical information contained in this news release.

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 delineating silver and gold resources through underground and surface drilling on projects located in this historic mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS

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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 actual size, timing and use of proceeds of the Financing, the proposed work program at the Company's El Pinguico project in Mexico, and the potential for near term monetization of existing stockpiles of mineralized material at El Pinguico) 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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