

# Vangold Mining Corp. Signs US\$7.5m Silver/Gold Loan Facility

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## Financing Enhances Liquidity During El Cubo Refurbishment

VANCOUVER, June 1, 2021 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) (OTCQX:VGLDF) is pleased to announce that it has signed a definitive agreement with European based metals trading firm OCIM Group to obtain a non-dilutive US\$7.5m financing in the form of a silver and gold loan to strengthen its balance sheet during the refurbishment of the Company's El Cubo mine and mill complex located approximately 11 kilometers east of Guanajuato City, in central Mexico.

### Loan Facility:

First discussed in VanGold's news release of December 18, 2020 (click here for news release), the loan is for an 18-month term, including an initial six-month payment-free grace period, and is then repayable over the following 12 months with the Company delivering a set number of silver and gold ounces on a monthly basis. The number of silver and gold ounces will be fixed at a discount to the spot price on the day the Company chooses to draw down the funds which the Company intends to effect within 90 days of signing the agreement.

James Anderson, Chairman and CEO stated: "We are very pleased to be concluding this agreement at this time of strong silver and gold prices, which decreases the number of ounces of silver and gold needed to repay the loan facility. We have a very good relationship with the team at OCIM and we look forward to working with them in the future with regards to potentially providing additional capital for VanGold's future growth prospects."

VanGold estimates that the amount of gold and silver required to repay this loan facility will represent approximately 25% of the projected gold and silver to be produced by VanGold from its operations at the El Cubo mill during the 12-month repayment period of the loan. The loan will be secured by, among other things, a general security agreement and pledge over the El Cubo complex in favour of OCIM and remains subject to acceptance by the TSX Venture Exchange and customary closing conditions.

### OCIM Group:

OCIM Group is a family business which was established in Paris in 1961. With its core interests in real estate, OCIM has diversified into other tangible assets such as precious metals via its Geneva-based subsidiary. As a trader, OCIM trades physical metals with both producers and end users. As a financier, OCIM invests in a wide variety of instruments and provides financing to the full value chain with equity, debt and alternative investments.

### About VanGold Mining Corp.

VanGold Mining is an exploration and development company engaged in reactivating past producing silver and gold mines near the city of Guanajuato, Mexico. The Company's El Cubo and El Pinguico projects are significant past producers of both silver and gold located in close proximity to Guanajuato city, and to each other. The Company is currently focused on refurbishing the El Cubo mill and commencing production from the combined El Cubo / El Pinguico operation, as well as delineating additional silver and gold resources through underground and surface drilling on its projects located in this 480-year-old mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS  
"James Anderson"  
Chairman and CEO

For further information regarding [Vangold Mining Corp.](#), please contact:

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Continue to watch our progress at: [www.vangoldmining.com](http://www.vangoldmining.com)

Neither the 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 Statements:**

This news release contains certain forward-looking statements and information, which relate to future events or future performance including, but not limited to, the proposed timing of the Company's draw down of the OCIM loan facility; the estimated percentage of future silver and gold production from the El Cubo mill required to repay the loan; the ability of the Company to successfully refurbish the El Cubo mill and supply and process sufficient mineralized material and resources from El Cubo and El Pinguico through the mill to successfully produce silver and gold at the projected amounts, grades, costs and timeframe required to deliver the requisite ounces of silver and gold to OCIM within the repayment schedule set out in the loan agreement; and the work, expenditures and success related to any future exploration and/or development programs.

Such forward-looking statements and information reflect management's current beliefs and are based on information currently available to and assumptions made by the Company; which assumptions, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: our mineral resource estimates at El Cubo and El Pinguico and the assumptions upon which they are based, including geotechnical and metallurgical characteristics of rock conforming to sampled results and metallurgical performance; tonnage of mineralized material to be mined and processed; resource grades and recoveries; assumptions and discount rates being appropriately applied to production estimates; success of the Company's combined El Cubo / El Pinguico operation; prices for silver and gold remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects; capital, decommissioning and reclamation estimates; prices for energy inputs, labour, materials, supplies and services (including transportation); no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

Readers are cautioned that such forward-looking statements and information 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 development and production activities, actual resource grades and recoveries of silver and gold, unanticipated geological or structural formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, inadequate insurance, and other risks in the mining industry. There are no assurances that VanGold will be able to successfully re-start the El Cubo mill to process mineralized materials to produce silver and gold in the amounts, grades, recoveries, costs and timetable anticipated. In addition, VanGold's decision to be processing mineralized material from its above and underground stockpiles at El Pinguico and estimated resources at El Cubo through the El Cubo mill is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and therefore is subject to increased uncertainty and risk of failure, both economically and technically. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability, are considered too speculative geologically to have the economic considerations applied to them, and may be materially affected by environmental, permitting, legal, title, socio-political, marketing, and other relevant issues. There are no assurances that the results of the Company's recently announced preliminary economic assessment and projected production of silver and gold will be realized. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access El Pinguico and/or El Cubo 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](http://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.

[Vangold Mining Corp.](#)

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