

Early Warning Report Issued Pursuant to NI 62-103 Acquisition of Securities of Vendetta Mining Corp.

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Vancouver, March 24, 2022 - This press release is being disseminated as required by National Instrument 62-103 in connection with the filing of an Early Warning Report regarding the acquisition of securities of [Vendetta Mining Corp.](#) (the "Issuer").

On December 6, 2021, Singapore J&Y Investment PTE. Ltd. (the "Acquiror") entered into a subscription agreement with the Issuer, pursuant to which the Acquiror agreed to subscribe for, in two tranches, an aggregate of 59,660,605 common shares in the capital of the Issuer ("Shares") for gross proceeds of \$4,772,000 pursuant to a non-brokered private placement of the Issuer (the "Private Placement"). On December 20, 2021, the first tranche of the Private Placement was closed and the Acquiror subscribed for 5,454,545 Shares at a price of \$0.055 per Share for gross proceeds to the Issuer of \$300,000, representing approximately 2.22% of all the issued and outstanding Shares of the Issuer.

The second tranche of the Private Placement is comprised of 54,206,060 Shares at a price of \$0.0825 per Share for gross proceeds to the Issuer of \$4,472,000. The closing of the second tranche was subject to regulatory approvals, including the Exchange and the Australian Foreign Investment Review Board as well as the Acquiror's satisfactory completion of the due diligence. On March 24, 2022, the second tranche of the Private Placement was closed and the Acquiror has acquired additional 59,660,605 Shares.

In connection with the Private Placement, the Acquiror and the Issuer have entered into an investor rights agreement (the "Investor Rights Agreement"), pursuant to which, the Acquiror, upon the closing of the second tranche of the Private Placement, was granted the right to nominate a director to the board of the Issuer, certain information rights and the right to participate in future financings of the Issuer in order to maintain its then current percentage interest up to 19.9%, in each case for so long as the Acquiror maintains 10% equity interest in the Issuer.

Immediately prior to the closing of first tranche of the Private Placement, the Acquiror held no Shares of the Issuer. Immediately following the closing of the first tranche of the Private Placement, the Acquiror owned directly 5,454,545 Shares of the Issuer, representing approximately 2.22% of all the issued and outstanding Shares of the Issuer on an undiluted basis. Immediately following the closing of the second tranche of the Private Placement, the Acquiror owns directly 59,660,605 Shares of the Issuer, representing approximately 19.89% of all the issued and outstanding Shares of the Issuer on an undiluted basis.

The Shares described in this press release were acquired for investment purposes. The Acquiror may, depending on market and other conditions, increase or decrease its beneficial ownership of or control or direction over the Issuer's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions, the provisions under the Investor Rights Agreement and other available investment and business opportunities.

A copy of the early warning report to be filed by the Acquiror in connection with the Private Placement described above will be available on the SEDAR profile of the Issuer at www.sedar.com. This press release is issued under the early warning provisions under the Canadian securities legislation.

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