

Vendetta Mining 2022 Drilling Program and Corporate Update

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Vancouver, April 14, 2022 - [Vendetta Mining Corp.](#) (TSXV: VTT) (the "Company") is pleased to announce the 2022 drilling program at its 100% owned Pegmont Lead-Zinc Project in Queensland, Australia. The program is scheduled to commence in May.

The objectives of the 2022 work program on Pegmont include an 8,000 metre drilling program and other ancillary studies:

- Complete XRT pilot scale Material Sorting test work and metallurgical flotation test work on the sorted product. This requires a minimum 600 kg of drill core samples from the different material types that form the current PEA: Zone 1 Transition, Zone 2-3 Sulphide and Bridge Zone Sulphide. Preliminary bench scale test results conducted at TORMA were highly encouraging (see NR, VTT2020 #2). Material Sorting could potentially reduce both Capital and Operating Expenditures while providing environmental benefits;
- Test a new structural model that targets extensions to the high-grade lead-zinc mineralisation at the Bridge Zone;
- Further follow up on the 2021 Drill results in the shallow portions of Zone 5, see NR, VTT2021 #11;
- Drill test the recently acquired Killer Bore Zone (see NR, VTT2021 #8). The Company intends to follow up on significant historic diamond core intersections including: AND041: 3 m @ 15.44% Zn and 0.25% Cu; ANP418: 4 m @ 8.26% Zn and 0.51% Cu; DDH01KB001: 4 m @ 10% Zn and 0.2% Pb (widths are reported as drill intersection thickness);
- Improve the definition of the Transition / Sulphide material boundary, currently this is based on geological logging, will be updated with consideration of metallurgical response;
- Drill test the Wills Zone which is thought to be a strike extension of Zone 5; and
- Undertake a Solar/Hybrid power study.

President and CEO Michael Williams, commented, "We are looking forward to the upcoming drill program as we will be focusing on the key value levers associated with the current PEA mine plan. Coupled with the fundamentals for both lead and zinc remaining very positive, the incremental benefit of any one of these could be material to the Pegmont project. The program will also focus on resource growth again and will include testing of multiple key exploration targets where little or no drilling has occurred, including the Killer Bore (a high-grade zinc prospect), extensions to the Bridge Zone and the Wills Zones."

Mining License Extension Granted

The Company is pleased to advise that Mining Leases (ML) 2620, 2621 and 2623 were renewed for further terms of 15 years to expire on January 31, 2037, February 1, 2037 and February 1, 2037 respectively.

The three ML's are located on the current Pegmont project, with Zone 5 and Wills Zone being located on the surrounding Exploration Permit (EPM26210).

About Pegmont

Vendetta's 100% owned Pegmont Lead Zinc Project is situated in the Mount Isa - McArthur Mineral Province, Australia which hosts one of the world's richest endowments of lead-zinc-silver mineralization, including several significant lead-zinc-silver mines.

The current Mineral Resource Estimate at the Project is as follows:

Indicated 5,758 Kt @ 6.5% Pb, 2.6% Zn, 11 g/t Ag
Inferred 8,277 Kt @ 5.1% Pb, 2.8% Zn, 8 g/t Ag

1. Prepared by independent qualified persons (QPs) J.M. Shannon P.Geol, D Nussipakynova P.Geol, 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 31 July 2018, incorporating drill results to 15 April 2018, including 22,163 m in 107 new holes drilled in 2017 and early 2018.
2. CIM Definition Standards (2014) were used to report the Mineral Resources.
 2. Cut-off grade applied to the open pit Mineral Resources is 3% Pb+Zn and that applied to the underground is 5% Pb+Zn.
 3. Based on the following metal prices: US\$0.95/lb for Pb, US\$1.05/lb for Zn, and US\$16.5/oz for Ag.
 4. Exchange rate of US\$0.75 : A\$1.0
 5. 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.
 6. Using drilling results up to 15 April 2018.
 7. Mineral Resource tonnages have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.

The results of a Preliminary Economic Assessment ("PEA") on Pegmont were released by the Company by news release dated January 28, 2019. The PEA outlined a 10-year mine plan that generates a strong economic return with a (base case) pre-tax IRR of 32% (after tax 24%) and NPV8% of \$201M (\$128M after tax) using long term consensus metal prices of \$0.91/lb lead, \$1.09/lb zinc and \$16.50/oz silver.

The PEA indicated a strong sensitivity to metal prices and US\$:A\$ exchange rate with a pre-tax IRR of 37% (after tax 27%) and NPV8% of \$249M (\$158M after tax), using metal prices as of January 22, 2019 of \$0.94/lb lead, \$1.25/lb zinc and \$15.30/oz silver and US\$:A\$ of \$0.71.

About Vendetta Mining Corp.

[Vendetta Mining Corp.](#) 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"
Michael Williams
President & CEO
604-484-7855

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may be deemed to be "forward-looking statements" or "forward-looking information" within the meaning of the applicable Canadian Securities laws. All statements in this release, other than statements of historical facts are forward-looking statements or information, including without limitation, statements or information regarding the use of proceeds of the Private Placement, and other future events or developments. Forward-looking statements include statements

that are predictive in nature, are reliant on future events or conditions, Forward‐looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated. Although the Company believes the expectations expressed in such forward‐looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward‐looking statements.

Factors that could cause actual results to differ materially from those in forward‐looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the preliminary economic assessment; and general economic, market or business conditions.

In addition, forward‐looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate; the limitations and assumptions within drilling, engineering and socio‐economic studies relied upon in preparing the 2019 Pegmont PEA; and receipt of regulatory and other approvals and/or consents in respect of the Offering in particular. There can be no assurance that the Offering will be completed on their terms or at all.

The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible under the Company's profile at www.sedar.com.

There is no certainty that any forward‐looking statement will prove to be accurate and investors should not place undue reliance upon forward‐looking statements. The Company does not undertake to provide updates to any of the forward‐looking statements in this release, except as required by law.

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