

# Vendetta Mining Corp. Announces Closing of Private Placement of Units

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Vancouver, February 14, 2023 - [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement"), pursuant to which the Company has completed the issuance of 18,699,974 units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$934,998.70.

Each Unit consists of one common share in the capital of the Company (a "Common Share") and one-half of one non-transferable common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant is exercisable by the holder to acquire one Common Share for a period of 24 months from the date of closing of the Private Placement at a price of C\$0.06 per share.

In connection with the Private Placement, the Company paid finders' commissions of \$9,100.

All securities issued pursuant to the Private Placement are subject to a hold period expiring on June 15, 2023, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

The Company intends to use the proceeds of the Private Placement for funding its Pegmont Lead Zinc project activities and for working capital and general corporate purposes.

A beneficially owned or controlled by an insider of the Company (the "Interested Party") purchased or acquired direction or control over a total of 3,182,400 Units as part of the Private Placement. The placement to such person constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the directors of the Company have determined that the Interested Party's participation in the Private Placement will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(b) of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the Private Placement as the details of the participation of Interested Party had not been confirmed at that time.

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About Vendetta Mining Corp.

[Vendetta Mining Corp.](#) is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on lead and zinc. It is currently focused on advancing the Pegmont Lead Zinc project in Australia. Additional information on the Company can be found at [www.vendettaminingcorp.com](http://www.vendettaminingcorp.com).

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"  
Michael Williams  
President & CEO  
604-484-7855

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.

#### Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the Company use of proceeds raised under the Private Placement including funding activities at the Pegmont Lead Zinc project.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty and that the Company will not utilize the proceeds raised under the Private Placement as currently anticipated including for the purpose of funding activities at the Pegmont Lead Zinc project.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will use the proceeds of the Private Placement as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/154838>

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