

Vendetta Mining Corp. Closes First Tranche of Its Non-Brokered Private Placement

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Vancouver, May 6, 2020 - [Vendetta Mining Corp.](#) (TSXV: VTT) ("Vendetta" or the "Company") is pleased to announce that the Company has requested from the TSX Venture Exchange an increase of its previously announced non-brokered private placement (the "Private Placement") of up to 11,000,000 units (the "Units") to 20,000,000 Units for gross proceeds of \$800,000.

The Company has closed the first tranche of the Private Placement with a total of 13,962,050 units being issued at a price of \$0.04 per Unit for gross proceeds of \$558,482. Each Unit comprises of one common share and one common share purchase warrant exercisable for three years at a price of \$0.06.

Net proceeds from the financing will be used to advance the development of the Companies 100% owned Pegmont Lead-Zinc project and general working capital.

Total commissions of \$7,798 were paid in association with the proceeds of this private placement.

Cancellation of Stock Options

The Company also announces certain directors, officers and consultants of the Company have agreed to cancel 9,925,000 incentive stock options, at strike prices of \$0.15 and \$0.30, previously issued.

Company will have no stock options outstanding under its rolling 10% stock option plan and the Company does not intend to or re-issue any options at these current levels.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Michael Williams"

Michael Williams
President & CEO
604-448-7855

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

Cautionary Note Regarding Forward-Looking Information

Certain of the statements and information in this news release constitute "forward-looking information" within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to interpretation of exploration programs and drill results, predictions,

expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. 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 Feasibility Study; 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 reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through [Vendetta Mining Corp.](https://www.sedar.com)'s profile at www.sedar.com.

There is no certainty that any forward-looking statement will come to pass 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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