



FOR IMMEDIATE RELEASE

June 27th, 2017
(VTT2017 – NR #6)

Vendetta Updates Pegmont Lead-Zinc Mineral Resource, Includes 9.6 Million Tonnes Inferred and 2.2 Million Tonnes Indicated

Vancouver, BC – June 26th, 2017 – Vendetta Mining Corp. (VTT-TSX:V) (“Vendetta” or the “Company”) is pleased to provide the results of the Updated Mineral Resource estimate for the Pegmont Lead-Zinc project in Queensland, Australia.

The updated Mineral Resource estimate was performed by AMC Mining Consultants (Canada) Limited in their Vancouver office. The estimate includes the addition of more than 12,700 m of resource development drilling conducted between 2014 and 2016 by Vendetta, a comprehensive re-interpretation of the geology and the results of the recent metallurgical test work.

The Pegmont Mineral Resource is now reported using open pit optimization to define the boundary between open pit and underground potential mining areas. The results can now be used to systematically refine the resource development drilling at Pegmont.

Highlights Include:

- Total Inferred Mineral Resources of 9.6 million tonnes at 5.0% Pb, 2.9% Zn.
- Total Indicated Mineral Resources of 2.2 million tonnes at 5.6% Pb, 2.6% Zn.
- Open pit constrained Inferred Mineral Resource of 6.3 million tonnes at 5.4% Pb, 2.4% Zn and Indicated Mineral Resource of 2.1 million tonnes at 5.5% Pb, 2.6% Zn.
- Maiden underground Inferred Mineral Resource for Zone 5 of 2.8 million tonnes at 4.1% Pb 3.9% Zn.

Vendetta’s CEO and President Michael Williams, stated: *“The completion of the Updated Mineral Resource Estimate marks an important milestone for the Company. Our technical team has completed a comprehensive re-interpretation of the geology and grade controls. This improved understanding of mineralization has contributed to the resource increase and will guide our future resource development drilling at Pegmont. The resulting increase in the Mineral Resource, coupled with the open pit shells predominately falling within the Mining Licenses will put Vendetta on the trajectory needed to maximize value during the current lead/zinc cycle.”*

The Mineral Resource for the open pit constrained and underground portions and the combined global Mineral Resource is provided in Table 1.

Technical Report

The Mineral Resource update has been prepared by independent qualified persons (“QPs”) J.M. Shannon P.Geol, D Nussipakynova, P.Geol, M. Angus MAIG, P. Lebleu P.Eng, and A Riles MAIG, all of AMC Consultants, and has an effective date of 22 June 2017.

The completed Technical Report in standard form prescribed by Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects will be published on Vendetta's web site and SEDAR www.sedar.com within 45 days of this news release. The Mineral Resource was classified into Indicated or Inferred categories in accordance with the CIM Definition Standards on Mineral Resources and Reserves (CIM Definition Standards) adopted by CIM Council on May 10, 2014.

Table 1. Mineral Resource Summary for all Zones at Pegmont

Classification	Material type	Tonnes (kt)	Pb %	Zn %	Ag g/t
Open Pit Constrained Zones 1, 2, 3 and BHZ (see Notes on Open Pit Mineral Resource for details)					
Indicated	Transition	685	5.2	2.5	9
	Sulphide	1,379	5.7	2.7	11
	Total	2,064	5.5	2.6	10
Inferred	Transition	1,035	5.3	2.6	8
	Sulphide	5,276	5.5	2.4	9
	Total	6,311	5.4	2.4	9
Underground – Zone 4 and 5 (See Notes on Underground Mineral Resource for details)					
Indicated	Sulphide	181	5.7	2.6	8
Inferred	Sulphide*	3,336	4.1	3.8	6
Total (Open Pit Constrained and Underground)					
Indicated	Transition	685	5.2	2.5	9
	Sulphide	1,560	5.7	2.7	10
	Total	2,245	5.6	2.6	10
Inferred	Transition	1,035	5.3	2.6	8
	Sulphide	8,612	4.9	2.9	8
	Total	9,647	5.0	2.9	8

* includes Zone 5 Inferred 2.8Mt @ 4.1% Pb, 3.9% Zn and 6 g/t Ag

Details of the Mineral Resource Estimate

An inverse distance estimate was run using Datamine's dynamic anisotropy search to estimate lead, zinc and silver into the block model. The new block model is built using 1% Pb+Zn 3D wireframe envelope positioned within a geological 3D envelope constructed using both geology and background grades, nominally 0.2% Pb+Zn. A 3D model of the cross cutting post mineral amphibolite dyke is superimposed on the model at zero grade. The Zones are broadly based on their geometry, and are for reporting purposes only.

- Using drilling results to 8th May 2017, including 12,491 m in 60 new holes.

- Specific Gravity is applied based on oxidation state and zone to capture variation in mineralogy between the zones. Transitions specific gravity varied between 3.32 and 3.90 and sulphide specific gravity varied between 3.86 and 4.08.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Mineral Reserves.
- Mineral Resource tonnage have been rounded to reflect the accuracy of the estimate, and numbers may not add due to rounding.
- Commodity price assumptions: Lead US\$0.90/lb, Zinc US\$0.95/lb and Silver US\$15/oz.
- Australian Dollar (AU\$) to USA Dollar (US\$) exchange rate of 0.73.
- Concentrate transport costs of AU\$32/t Lead concentrates and AU\$60/t Zinc concentrates.
- Lead concentrate terms: treatment and refining charges of US\$120/t, payables of 95% Lead, 50% Zinc, 95% Silver, with deductables of 3% Lead, and 50g/t Silver and a \$1/oz Silver refining charge.
- Zinc concentrate terms: treatment and refining charges of US\$140/t, payables of 50% Lead, 85% Zinc and 70% Silver, with deductables of 8% Zinc, and 93g/t Silver and a \$1/oz Silver refining charge.
- Queensland Government net smelter return royalties of 4.1% on Lead and 2.7% on Zinc and a vendor net smelter return royalty of 1.5%.

Specific details relating to the open pit constrained and underground Mineral Resources are found below.

Notes on Open Pit Constrained Mineral Resource

With the increased understanding of the potential development strategies, for the first time an open pit constrained Mineral Resource estimate for Pegmont is provided.

AMC Consultants performed the open pit optimisation using the Lerch-Grossman algorithm coded into the Whittle software. The open pit shell used to constrain the resource was based on a net smelter return (NSR) cut-off of AU\$33.50/t determined using the parameters defined above and the following assumptions:

- 55° pit slopes were used, based on experience with similar rocks and conditions within the region.
- Metallurgical Recoveries and concentrate grades as per the BHZ metallurgy test work, see Vendetta News Release NR#1 March 6th, 2017.
- A 5% discount rate is applied.
- Open pit mining costs of AU\$3.50/ore and AU\$2.50/waste, \$1/t ore ROM rehandle, \$4.50/t ore surface general and administrative overheads and processing costs of \$25/t ore.

Within the shell the Mineral Resource is stated at a 3% lead + zinc cut off, based on a comprehensive cut off approach, approximately equal to the AU\$33.50/t NSR cut off used to generate the pit shells.

Oxide lead-zinc mineralisation is not included in the current Mineral Resource as with the sequential flotation processing flow sheet envisaged it is considered that there is no effective method for mineral processing of oxide mineralisation and hence no economic basis for its inclusion.

Notes on Underground Mineral Resource

Mineral Resources outside of the open pit shell are considered to be potentially minable using underground mining methods. Underground resources have been defined using a 5% lead + zinc cut-off

based on a comprehensive breakeven cut-off calculation determined from the parameters defined above and the following assumptions:

- Metallurgical Recoveries and concentrate grades as per the Zone 5 metallurgy test work, see Vendetta News Release NR#1 March 6th, 2017.
- Underground mining costs of AU\$45.00/t ore and G&A of AU\$5.00/t ore and processing costs of AU\$25/t ore.

Comparison with 2014 Mineral Resource

A large proportion of the 2017 Mineral Resource is now constrained by an open pit optimised shell determined at a different cut-off compared to that used in the February 2014 Mineral Resource. Table 2 is provided for comparative purposes to show the net effect of the changes that have occurred due to drilling and the new geology interpretation. The table shows the 2017 open pit constrained block model tonnes and grade at the same cut offs as applied in 2014: 3% lead + zinc for oxide and transition and 5% for sulphide.

Table 2. Comparison of the 2014 Mineral Resources and 2017 Block Model at the Cut-offs applied in 2014.

Classification	Material Type	2014				2017*			
		Tonnes (kt)	Pb (%)	Zn (%)	Ag (g/t)	Tonnes (kt)	Pb (%)	Zn (%)	Ag (g/t)
Indicated	Oxide	512	4.56	1.58	6.37	-	-	-	-
	Transition	797	4.50	2.17	6.88	548	5.4	2.6	9
	Sulphide	757	6.66	2.69	11.87	1,093	6.5	2.7	11
	TOTAL	2,066	5.31	2.21	8.6	1,641	6.2	2.7	11
Inferred	Oxide	614	5.76	1.23	5.18	-	-	-	-
	Transition	1,066	5.01	2.23	6.77	1,029	5.2	2.5	7
	Sulphide	4,417	6.51	2.80	10.58	7,793	5.2	3.1	8
	TOTAL	6,097	6.17	2.54	9.35	8,823	5.2	3.0	8

* The 2017 block models reported at 3% Pb+Zn transition and 5% Pb+Zn sulphide.

Resource Development Drilling Update

The objective of the 2017 program is four fold:

1. To further delineate high grade open pit material, as there remains data gaps within the limits of the 2017 Zone 1 -3 pit optimization;
2. To further expand the underground potential of Zone 5, the high grade zinc area;
3. Test conceptual and advanced exploration targets for lead-zinc mineralisation; and
4. Test the new copper-gold target, by follow up drilling of the recently identified EM conductor.

The updated Mineral Resource estimate will be used to focus the 2017 drilling program currently ongoing.

To date 21 holes, for a total of 3,995 m has been completed predominately in Zones 2 and 3, of these 15 holes have been logged and 11 have been sampled and shipped to analysis, results are expected within two weeks.



About Pegmont

The Pegmont lead-zinc-silver deposit is located in North West Queensland Mineral Province, 175 km south-east of the major mining centre of Mount Isa, and 25 km west of South32's world class Cannington silver-lead-zinc operation and 28 km north of Chinova Resources' Osborne and Kulthor copper-gold operations. It is proximate to infrastructure including roads, rail, and natural gas for power generation.

Pegmont is a multiple lens, stratiform Broken Hill style deposit that outcrops with an overall shallow dip to the south east and is hosted in a magnetite rich banded iron formation within high grade metamorphic rocks. The Company has, through its programs confirmed Zone 5 is an area of higher grade zinc and multiple mineralized horizons. The project consists of three granted mining leases and two exploration permits that cover an area of approximately 3,468 ha.

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, MAusIMM, MAIG, 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.

John Morton Shannon P.Geo., Principal Geologist at AMC Mining Consultants (Canada) Limited, is an independent qualified person, as defined in NI 43-101. Mr. Shannon has reviewed the technical content relating to the Mineral Resource disclosure 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

Forward Looking Information

This news release includes forward-looking statements that are subject to risks and uncertainties. Forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements.

Disclaimer

All statements within, other than statements of historical fact, are to be considered forward looking. Although Vendetta Mining Corp. 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 forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: the completion of the full exploration program for which the use of proceeds is geared toward, the accuracy of exploration results, the accuracy of Mineral Resource Estimates, the anticipated results of future exploration, the forgoing ability to finance further exploration, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release and as such, accepts no responsibility for the adequacy or accuracy of this release.