



FOR IMMEDIATE RELEASE

April 27, 2021
(VTT2021 – NR #4)

Vendetta Announces Extending of Loan to Dec 2022

Vancouver, BC – April 27, 2021 – Vendetta Mining Corp. (VTT-TSX:V) (“Vendetta” or the “Company”) is pleased to announce that it has extended the maturity of the Company’s loan with Nebari Natural Resources Credit Fund I LP (“Nebari”) to December 31, 2022.

The adjusted material terms of the financing as set forth in the term sheet, include the following:

- Repayment of the current principal amount of US\$1,957,794 extended to December 31, 2022.
- Principal repayment “holiday” until December 31, 2021, when quarterly principal repayments of US\$200,000 commence.
- Quarterly interest payments calculated at 9.5% plus 3-month LIBOR, with a floor of 2.5%.
- Vendetta can repay the loan in whole or in part at any time without penalty.
- Upon repayment of the loan a repayment bonus will be due Nebari equal to 30% of the initially funded amount indexed to the increase in market capitalisation from a base of \$13,000,000, or the market capitalisation in the event of a change of control of the Company within 180 days following repayment.
- The loan continues to be secured against the Companies’ assets.

Michael Williams, Vendetta’s President and CEO commented “*We would like to thank Nebari for continuing to work constructively with the Company, and in providing this extension with a principal payment holiday to allow the Company to advance drilling in preparation for updating the PEA with the project enhancements identified.*”

Daniel Freuman, Managing Partner of Nebari commented “*We are pleased to extend our financing relationship with Vendetta. Lending to companies which possess high quality assets and credible management teams is core to our strategy, and we are attracted by Vendetta’s focus on adding to project value.*”

About the Pegmont Lead-Zinc Deposit

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



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 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.

About Nebari

Nebari, based in Miami, has a global team of partners and consultants located in Anchorage, Denver, London, Madrid, Vancouver and Zug who have developed and operated mining assets while working for some of the largest mining companies globally. Nebari’s flat organizational structure and deep mining expertise enable a streamlined methodology to review and close transactions, making it a preferred financing partner in the mining sector. Learn more at www.nebari.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
604-448-7855

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. Specific forward-looking statements in this news release include, but are not limited to, the execution and delivery of definitive agreements and completion of the Strategic Investment and the use of proceeds thereof.

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, whether the Company will be able to negotiate and enter into the definitive agreements with respect to the Strategic Investment, whether all conditions precedent in the definitive agreements to the Strategic Investment will be satisfied, 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; completion of the updated preliminary economic assessment; and general economic, market or business conditions. 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’s profile at www.sedar.com.

The Company anticipates that subsequent events and developments may cause its plans, intentions and expectations to change. The Company assumes no obligation, and it specifically disclaims any intention or obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by law. Forward-looking statements speak only as of the date they are made and should not be relied upon as representing the Company's plans and expectations as of any subsequent date.