

FOR IMMEDIATE RELEASE

August 9, 2021
(VTT2021 – NR #8)

Vendetta to Acquire key Killer Bore High Grade Zinc Exploration Tenement

Vancouver, BC – August 9, 2021 – Vendetta Mining Corp. (VTT-TSX:V) (“Vendetta” or the “Company”) is pleased to announce that it has entered into an option agreement to acquire 100% of the Killer Bore exploration concession 5 km from the Companies 100% owned Pegmont Lead-Zinc project in Queensland, Australia.

Killer Bore exploration permit (EPM 2705) includes two non-contiguous blocks for a total of 1,550 ha. The location of the Killer Bore tenement and Pegmont and mineralisation is show in Figure 1.

The Company intends to follow up on significant historic diamond core intersections including (widths are reported as drill intersection thickness):

- **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**

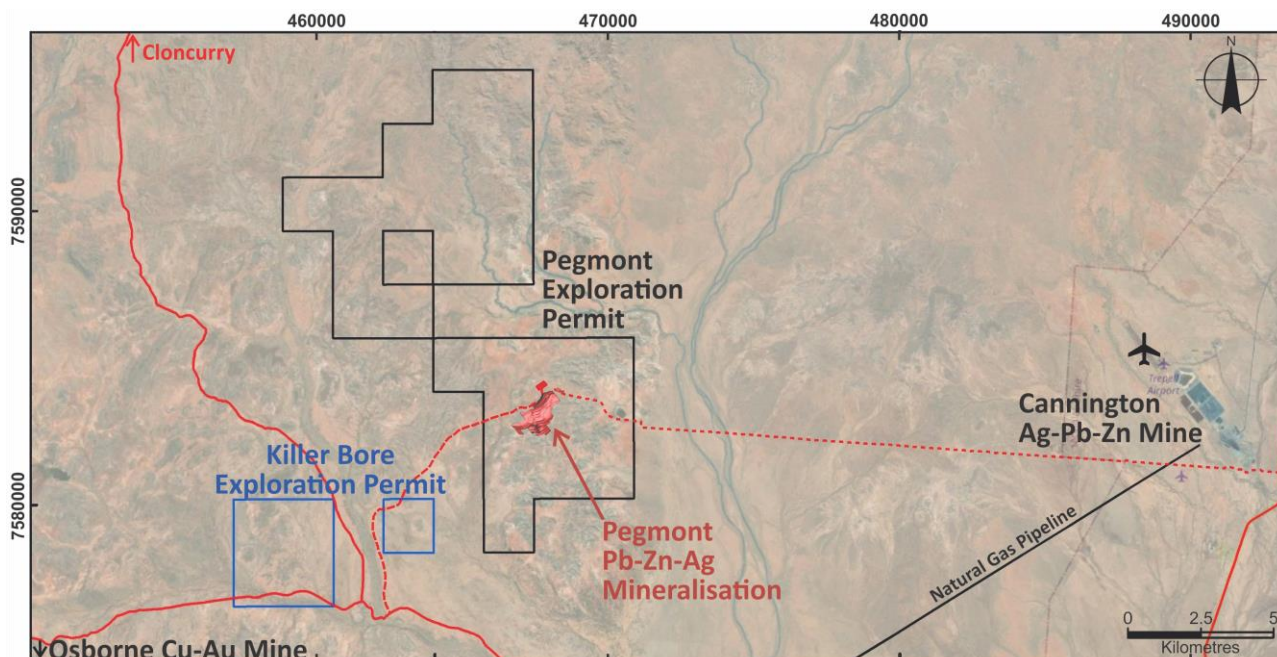


Figure 1. Location of Killer Bore Exploration Permits and the Pegmont Project

Michael Williams President and CEO commented, “Our interest in the Killer Bore tenement is driven by the proven exploration model we have used at Pegmont. It is our contention that the mineralisation intersected in the historic drilling at Killer Bore represents the distal part of the Pegmont mineralising

system, which is zinc dominant, with copper, little to no lead and within pyrrhotite iron formations. If this is shown to be correct it highlights the scale of the Pegmont system and could provide high grade mineralisation that could be incorporated into the development plan for Pegmont. The tenement is located adjacent to public roads and is easily accessible, allowing the Company to continue with its highly efficient and cost-effective drilling programs. We would like to thank Sandfire Resources, a leading Australian Copper producer, for working with us on this acquisition.”

Killer Bore Historic Exploration Summary

Unlike Pegmont where mineralisation is outcropping, Killer Bore has approximately 10 to 20 m of cover, for this reason historic exploration has been driven by geophysics, surveys completed included: airborne magnetics and GEOTEM. Ground TEM, ground magnetics and gravity. These surveys were followed up by previous operators using wide spaced basement geochemical sampling using shallow vertical rotary air blast (RAB) or air core (AC) drilling. Geochemical targets were then prioritised and some were followed up by deeper diamond and RC drilling.

The first significant intersections on Killer Bore were by BHP in 2000, percussion hole ANP418 intersected **4 m @ 8.97% Zn and 0.51% Cu** (80 to 84 m down hole). This was later twinned with diamond core hole AND041 which intersected **3 m at 15.44% Zn and 0.25% Cu** (91 and 94 m down hole), mineralisation was described as being composed of massive sphalerite and pyrrhotite. Other notable exploration results included diamond core holes AND044 with 12 m @ 1.28% Zn (174 to 186 m) and AND053 with 5 m @ 1.31% Zn (273 to 278 m) and 4 m @ 1.15% Zn (294 to 298 m).

In 2000 North Ltd. drilled a magnetic feature with TGRC39 intersected 8m @ 3.1% Zn, within 20 m of 1.61% Zn. This intersection was followed up in 2001 by Rio Tinto Exploration Ltd. who drilled one diamond hole, DDH01KB001, approximately 70 m along strike and 40 m down dip of the TGRC39 intersection. DDH01KB001 intersected a wide zone of pyrrhotite between 75 and 235 m, within which **4 m @ 10% Zn, 0.2 % Pb** (108 and 112 m down hole) was intersected. Zinc mineralisation was described as coarse grained banded to massive sphalerite. Open file reports indicate the hole was drilled perpendicular to the dominant foliation and mineralisation. Other thinner and lower grade intersections within the pyrrhotite interval included 1.5 m of 3.29% Zn, 0.27% Cu (294 to 298 m) and 1.45 m of 1.55% Zn, 0.45% Cu (294 to 298 m).

The relative position of the holes drilled on Killer Bore are shown in Figure 2.

Material Terms of the Acquisition

Pursuant to the terms of the Option Agreement, Sandfire has granted Vendetta the option to acquire a 100% direct interest in the Killer Bore EPM 27005 through the direct acquisition of the Property by making following minimum work commitments (all dollar amounts are Australian dollars):

- \$102,000 on exploration expenditures prior to the end of the 2nd Anniversary; and
- \$500,000 on exploration expenditure between the start of the 3rd anniversary and prior to the end of the 5th Anniversary;

Vendetta shall also grant Sandfire Resources a 2% Net Smelter Returns Royalty over the Property.

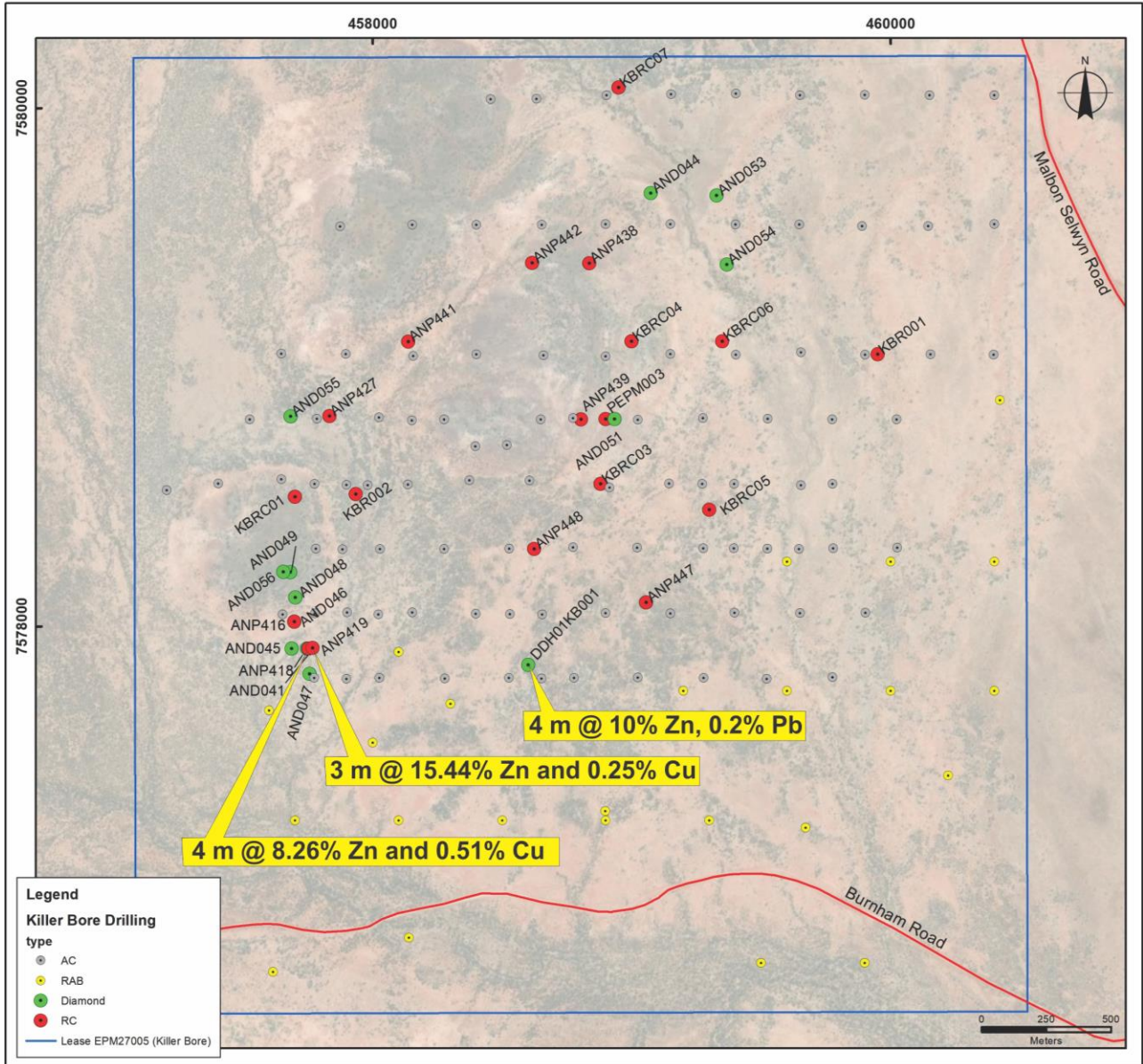


Figure 2. Location of Drilling and Significant Intersections on the Main Killer Bore Tenement

Notes Historic Drilling

The drill data presented in this news release has been prepared from annual exploration reports submitted to the Queensland Government which are now open file. The data presented in this news release, including collar locations is historical and will require verification. Past quality control measures are largely not documented in these exploration reports.

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.

For full details of the Pegmont PEA please see the technical report titled “Pegmont Project Mineral Resource Update and PEA”, prepared by independent qualified persons (QPs) J.M. Shannon P.Geo., M. Angus MAIG, D Nussipakynova P.Geo., G. Methven P.Eng., P. Lebleu P.Eng., of AMC Mining Consultants (Canada) Ltd. and B. Mulvihill MAusIMM CP Met, of GR Engineering Services Ltd., and has an effective date of 21 January 2019, available on the Companies web page at www.vendettaminingcorp.com and under the Companies profile on SEDAR at www.sedar.com.

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.

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

Cautionary Note Regarding Forward-Looking Information

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

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.