



FOR IMMEDIATE RELEASE

March 24, 2022
(VTT2022 – NR #02)

Vendetta Announces Closing of Second Tranche of \$4.7 Million Private Placement

Vancouver, BC – March 24, 2022 – Vendetta Mining Corp. (VTT-TSX:V) (“**Vendetta**” or the “**Company**”) is pleased to announce that the Company has closed the second tranche of its non-brokered private placement announced on December 9, 2021 (the “**Private Placement**”). Under the second tranche, the Company issued 54,206,060 common shares (each, a “**Share**”) of the Company at a price of \$0.0825 per Share to Singapore J&Y Investment PTE. Ltd. (the “**Investor**”) for gross proceeds of \$4,472,000. The Shares are subject to a four month and one day hold period expiring on July 25, 2022.

As disclosed in the Company’s news release dated March 23, 2022, the Company utilized US\$1,806,492 of the proceeds from the second tranche of the Private Placement to retire the remaining outstanding balance of the loan from Nebari Holdings LLC. The Company intends to use the remainder of the proceeds from the Private Placement for general working capital purposes. No finder's fees were paid under the second tranche of the Private Placement.

Closing of the first tranche took place on December 20, 2021, pursuant to which the Company issued 5,454,545 Shares at a price of \$0.055 per Share to the Investor for gross proceeds of \$300,000. Under the first and second tranches of the Private Placement the Company issued an aggregate of 59,660,605 Shares to the Investor for aggregate gross proceeds to the Company of \$4,772,000. For additional details regarding the Private Placement, please refer to the news releases of the Company dated December 9, 2021 and December 21, 2021 available on the Company’s website as well as the SEDAR profile of the Company on www.sedar.com.

In connection with the Private Placement, the Company and the Investor entered into an investor rights agreement (the “**Investor Rights Agreement**”) as further described in the news release of the Company dated December 6, 2021. Pursuant to the terms of the Investor Rights Agreement, upon closing of the second tranche of the Private Placement the Investor exercised its right to nominate a director to the board of the Company (the “**Board**”) and as such, Mr. Li Jiang has been appointed to the Board.

About Singapore J&Y Investment PTE. LTD.

Singapore J&Y Investment PTE. Ltd. (“**J&Y**”) is a Singapore based private investment firm operating in the mining and financial sectors, partnering with companies to build strong, successful, innovative and sustainable businesses that strive to produce superior returns to all stakeholders.

In the mining sector, J&Y pays attention to non-ferrous metal mining projects at various stages, and particularly in the upgrading and development of mining projects on important metallogenic belts in Oceania, North America, South America. In the financial sector, J&Y focuses on the investment of high-quality assets in the fields of ecological protection and sustainability.

Required Early Warning Report Disclosure

Under the first tranche issuance that closed on December 20, 2021 and the second tranche issuance that closed today, the Investor acquired an aggregate of 59,660,605 Shares of the Company. Prior to the closing of the second tranche issuance, the Investor owned 5,454,545 Shares of the Company representing approximately 2.22% of the issued and outstanding voting securities of the Company. Following the closing of the second tranche issuance, the Investor owns 59,660,605 common shares of the Company representing approximately 19.89% of the issued and outstanding voting securities of the Company. The Investor acquired the Shares for investment purposes only and intends to review its holdings on a continuing basis and such holdings may be increased or decreased in the future. A copy of the Early Warning Report may be found on 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.

ON BEHALF OF THE BOARD OF DIRECTORS

“Michael Williams”

Michael Williams
President & CEO
604-484-7855

The TSX Venture Exchange does not accept 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. All statements in this news release, other than statements of historical facts, including statements regarding the intended use of proceeds from the Private Placement; and other future events or developments are forward-looking statements and contain forward-looking information. 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".

Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company is able to use the proceeds from the Private Placement as anticipated. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. However, the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including without limitation: operational risk; political risk; currency risk; capital cost inflation risk; and market risks.

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.