

Vangold Mining Corp. Signs Binding LOI to Acquire Intermont Resources LLC's Vast Nevada, USA Property Assets

written by Raj Shah | August 28, 2018

✘ August 27, 2018 ([Source](#)) – Vangold Mining Corp. (the “Company” or “Vangold”) (TSXV:VAN) (OTC:VGLDF) is pleased to announce the signing of a binding Letter of Intent (“LOI”) with Intermont Resource LLC (“Intermont”), pursuant to which Vangold is to acquire 100% interest in Intermont Resources LLC’s assets, which encompass 18 mineral properties in northern Nevada (the “Transaction”). These properties comprise 5,548 mining claims both recorded and staked with the Bureau of Land Management (BLM), totaling over 46,000 hectares. Most of the properties are located near or adjacent to known gold deposits or mines.

Acquisition Terms

An initial cash payment of \$100,000 USD and issuance of \$200,000 USD worth of Vangold common shares is to be made on closing the Transaction and an additional \$400,000 USD in value will be paid out over 4 installments over the 24 months following closing, payable in Vangold common shares. The price of all common shares to be issued by Vangold pursuant to the Transaction is to be based on a 10-day VWAP prior to closing of the Transaction. Principals of Intermont will retain a “Success Fee” based on realized Au ounces determined by PEA and a 2% net smelter royalty (NSR) of which one percent can be purchased for \$3.0 million USD.

Cameron King, CEO of Vangold Mining, commented: “We are pleased

with the results of our negotiations and finalizes the acquisition for a highly scientific selection of properties. The data indicates a strong potential for material deposits in several of these anomalies.”

The Intermont properties were generated by integrating regional tectonic analysis and range geologic mapping with geophysics, geochemistry and geobotany. Many targets are on pediment, concealed beneath shallow gravel. Such pediments have been underexplored in Nevada and are likely to host the next discoveries. Examples of such concealed pediment ore bodies include Barrick’s (ABX:NYSE) Pipeline Mine, a Carlin-type deposit along the Cortez trend and Paramount Gold’s (PGZ:NYSE) Sleeper Mine, a resource of low-sulfidation epithermal vein deposit, in the Awakening district. Intermont has 950 mining claims (totaling over 7,900 hectares) on three sides of the Sleeper high-grade gold deposit. The Intermont “Sleeper Project” will be one of Vangold’s drilling priorities.

The following figure shows the location of the Intermont claim blocks and nearby known deposits or mines. Seven priority properties are located along strike on mineral-controlling structures at Sleeper, Sandman, Spring Valley, Relief Canyon, Twin Creeks, Phoenix and Hollister. The targets and the nearby deposits are a mix of low sulfidation epithermal vein gold/silver deposits, Carlin-type sediment-hosted gold deposits and Phoenix-type copper-gold skarn deposits. Five Intermont projects have approved drilling permits, are fully bonded with the BLM and ready to drill.



To view the graphic in its original size, please click [here](#)

The Intermont projects were generated by founder and president M. C. Newton, III, PhD, CPG, an economic geologist with 30+

years of experience in mineral exploration, who has held senior technical and management positions with several mineral resource companies and consulting firms. Dr. Newton will join Vangold, manage exploration on the Intermont projects and lead the development of Vangold's Mexican projects.

The Transaction is conditional upon the parties receiving all requisite regulatory approval, including the approval of the TSX Venture Exchange, and any third party approvals and authorizations.

About Vangold Mining Corp.

Vangold Mining Corp is a Canadian-based precious metal mining company whose goal is to acquire significant exploration opportunities supported by a defined set of geological principals. The Company has a diverse range of quality projects in Mexico and is now expanding with a massive land package in Nevada USA. Vangold will continue to expand its portfolio with near production opportunities that bring value to shareholders by providing longer term exploration upside and mineral resource growth potential.

About Intermont Resources LLC

Intermont Resources LLC is a Nevada based precious metal exploration company whose goal is to identify and acquire prime mineral rights in exploration for large high-grade epithermal vein and Carlin-type gold deposits in Nevada. Intermont employs state-of-the-art scientific and exploration methodologies and has acquired large land packages with the potential for major discoveries near or adjacent to major known gold deposits and mines.

The Company's Common Shares trade on the Toronto Venture Stock Exchange under the symbol "VAN" and on the OTC American Exchange

under the symbol "VGLDF".

ON BEHALF OF THE BOARD OF DIRECTORS

"Cameron S. King"

President, CEO and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 press release.

Forward-Looking Statements

This news release contains certain "forward-looking statements". This forward-looking information includes, or may be based upon estimates, forecasts and statements of management's expectations with respect to, among other things, the completion of the proposed Transaction, the issuance of permits, the size and quality of mineral resources, future trends for the company, progress in development of mineral properties, future production and sales volumes, capital costs, mine production costs, demand and market outlook for metals, future metal prices and treatment and refining or milling charges, the outcome of legal proceedings, the timing of exploration, development and mining activities, acquisition of shares in other companies and the financial results of the company. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially and substantially from those anticipated in such statements.

Investors should not rely on forward-looking statements because they are subject to a variety of risks, uncertainties and other

factors that could cause actual results to differ materially from Vangold's expectations, and expressly does not undertake any duty to update forward-looking statements. These factors include, but are not limited to the following, limited operating history, proposed exploration and/or drill programs and other factors which may cause the actual results, performance or achievements of Vangold to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.