Vangold Mining Provides Update on Intermont Resources Acquisition and Clarifies Trading Halt

written by Raj Shah | October 23, 2018

October 23, 2018 (Source) – Vangold Mining Corp. (TSXV: VAN) ("**Vangold**" or the "**Company**") is pleased to announce that it is now working to complete the definitive agreement to close its acquisition for 100% ownership of Intermont Resources LLC's Nevada mining claims. Further to the details of the Letter of Intent disclosed in the Company's news release dated August 27, 2018, the Company and the transaction are subject to the customary conditions of similar transactions with the TSX Venture Exchange.

Other project developments relate to the Company's El Pinguico Phase 2 drilling plans. Recent efforts have been made to expedite the drilling permit by submitting requests to break out the drilling portion of the MIA (Environmental Permit) as a stand-alone submission. Once the drilling permit is granted the Company will be in a position to continue with the planned drill targets.

Further to the temporary trading suspension of its shares, on Oct 22, 2018, the Company wishes to clarify the status of deficiency in maintaining the account of its Transfer Agent, Computershare Investor Services Inc., that went unpaid due to an internal mis-communication. The Company immediately corrected this issue with its Transfer Agent and has now changed its procedures to prevent a recurrence in future.

Trading is expected to resume in normal course upon dissemination of this news release.

About Vangold Mining Corp.

Vangold Mining Corp is a Canadian-based precious metal mining company with a goal 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 significant land package in Nevada, USA and near production properties in Guyana, SA. 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.

The Company's Common Shares trade on the TSX Venture 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.