



FOR IMMEDIATE RELEASE

October 19th, 2016
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Vendetta Mining Intersects Copper-Gold on Pegmont Exploration Lease and Provides Corporate Update

Vancouver, BC – October 19th, 2016 – Vendetta Mining Corp. (the “Company”) (VTT-TSX:V) is pleased to report assay results from exploration hole PVR040; an update on activities at the Pegmont Lead-Zinc Project; and the appointment of Ocean Partners Holdings Ltd. (“Ocean Partners”) as concentrate marketing advisor.

Discovery of High Grade Copper Mineralization 1.6 km south west of the Pegmont Lead-Zinc Deposit

Exploration drill hole PVRD040 intersected **3.0 m of 3.21% Cu and 0.57g/t Au** from 113 m down hole. Coarse chalcopyrite mineralization was intersected in a silica altered pegmatite.

The high grade intersection was centered within a broader silica-pyrite alteration zone of elevated copper-gold mineralization. The hangingwall alteration was intersected over 5 m, grading 0.09% Cu, 0.02 g/t Au, and the footwall alteration zone was intersected over 5 m, grading of 0.24% Cu, 0.10 g/t Au. Additional drilling is required to estimate the true thickness.

PVR040 is located on the southern exploration permit (EPM14491) of the Pegmont Project, approximately 1.6 km south west of the Zone 5 lead-zinc mineralization at Pegmont. The hole was drilled to test a low level, linear magnetic feature that has a strike length of approximately 500 m.

The geological model the Company will employ when further evaluating the discovery is the Kulthor copper-gold deposit, an iron sulphide-copper-gold deposit hosted in altered pegmatites and shears, which is a possible analog.

As of the end of 2012¹ Kulthor had Measured + Indicated Resources of 7.3 Mt of 1.58 % Cu, 0.99 g/t Au and the Inferred Resource of 5.3 Mt at 1.4 % Cu and 0.87 g/t Au. Kulthor was mined via a decline from the Osborne mine and processed at the nearby Osborne mill. Copper-gold mineralization associated with Osborne & Kulthor is understood to be geologically younger, and not related to the lead-zinc mineralization at Pegmont.

The Pegmont Project is located 28 km north-east of the Osborne operations, and is within 22 km of an existing haul road that links the former operations at Selwyn and Osborne.

The Company plans follow up drilling during the next phase of activities at Pegmont.

Pegmont Lead-Zinc Project Update

Drilling activities at the Project have been concluded. The Company’s field crew are completing core logging and data compilation. The final batch of drill core have been submitted to ALS Ltd (“ALS”) and the results will be released when they become available.

Diamond core composites from the Burke Hinge Zone and Zone 5 have been received by the ALS metallurgical laboratory in Burnie, Tasmania. The test work will include mineralogy studies, heavy media separation, rougher and cleaner flotation testing, with the aim being to produce separate marketable lead and zinc concentrates.

1. Inova Resources Target’s Statement September 2013.

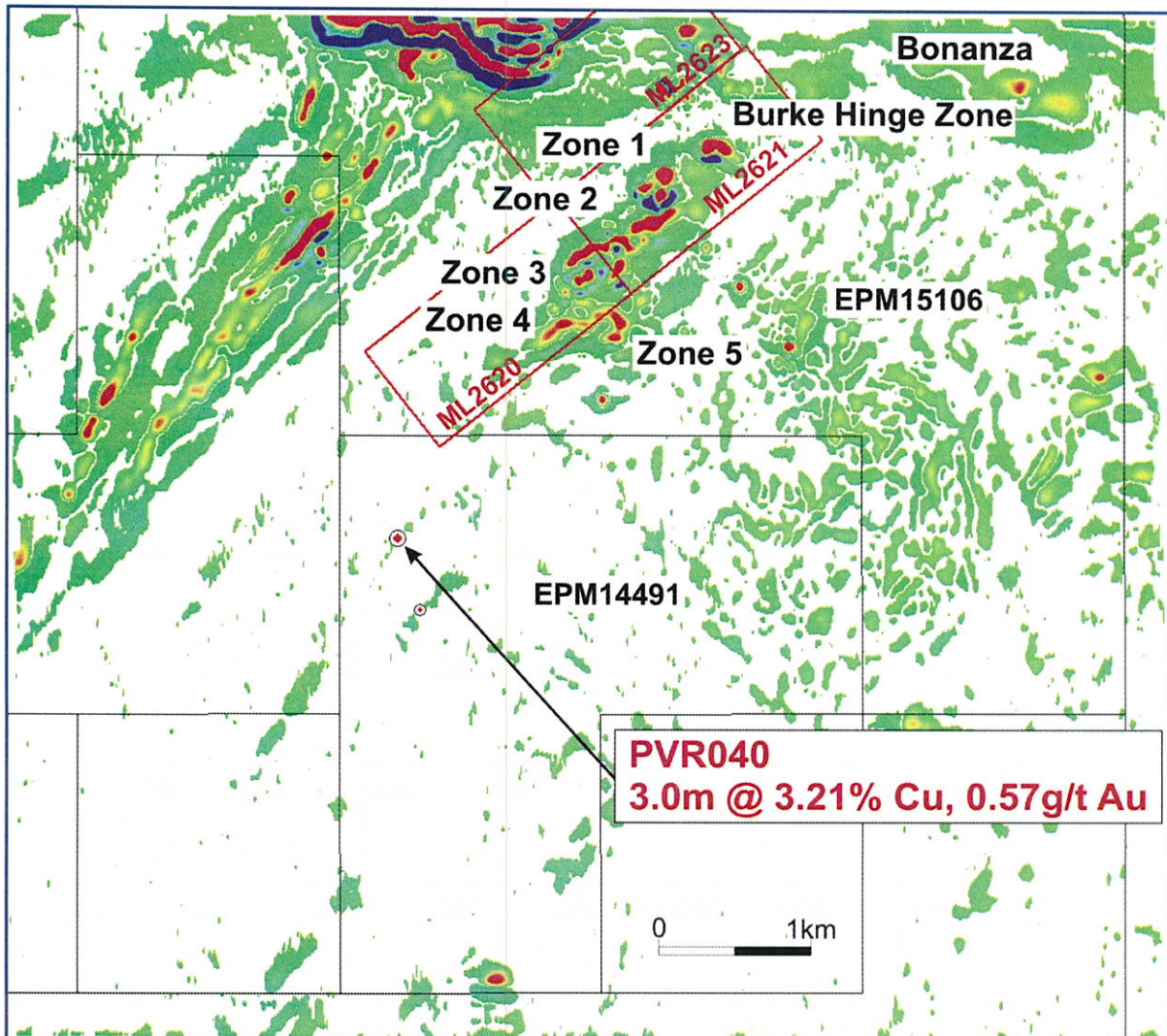


Figure 1. Location of PVR040, high grade copper-gold intersection and the lead-zinc mineralized zones at Pegmont.

Appointment of Concentrate Marketing Advisor

The Company is pleased to welcome Ocean Partners Holdings Limited (“Ocean Partners”) to the Vendetta team. Ocean Partners will advise the company on commercial & markets aspects of the lead and zinc concentrates as the company advances Pegmont towards a Preliminary Economic Assessment (“PEA”).

Ocean Partners is a base and precious metals concentrate trader providing trading, tolling, agency and consulting services to many of the world’s leading mining and smelting companies. Ocean Partners has global reach through local offices or agents throughout the world. In addition to the services mentioned above, Ocean Partners has significant experience in project and structured finance in the form of debt and equity financing agreements tied to offtake and has assisted in raising over US\$1B for mining companies since its inception.



Notes on Exploration Drilling and Assay QA/QC

The drilling in PVR040 involved drilling RC hole using a 5.75 inch diameter face sampling bit. Samples were taken on 1 m intervals. The 1 m samples were fed through a cyclone and split using a riffle splitter. These sampling methods are standard industry methods and are believed to provide acceptably representative samples for the type of mineralization encountered.

Field duplicate samples were taken and blanks and commercially prepared certified reference materials (standards) were added into the sample sequence for every hole submitted. These were analyzed by the Company and no issues were noted with analytical accuracy or precision.

Samples used for the results described herein were prepared and analyzed at ALS Laboratory Group in Townsville, Queensland. Analysis was undertaken using a four acid digest and ICP (ALS method: ME-ICP61 for 33 elements) with over limit (>10,000 ppm lead and zinc and >100 ppm silver) high grade copper samples being read with an atomic absorption spectrometer (AAS), (ALS method Cu-OG62) and gold was assayed using a 50 g charge fire assays, either at trace levels (ALS method Au_AA22) or for samples reporting over 1 g/t gold (ALS method Au-AA26).

Drill hole collars are located using handheld GPS. Downhole surveys were undertaken using a true north seeking gyroscope with stations every 30 m.

About Pegmont

The Pegmont lead-zinc-silver deposit is located in North West Queensland Mineral Province, 175 km south-east of the major mining center of Mount Isa, 25 km west of South32's world class Cannington silver-lead-zinc operation and 28 km north of Chinova Resources' Osborne and Kulthor copper-gold operations. It is proximate to infrastructure including roads, rail, and natural gas for power generation.

Pegmont is a multiple lens, stratiform Broken Hill style deposit that outcrops with an overall shallow dip to the south east and is hosted in a magnetite rich, banded iron formation within high metamorphic grade rocks. The project consists of three granted mining leases and two exploration permits that cover an area of approximately 3,468 ha.

Since the February 2014 NI 43-101 Mineral Resource Estimate on Zones 1 to 4 there has been over 13,500 m of drilling, primarily in the Zone 5 underground target and the Burke Hinge Zone open pit target. Please see the Company's previous news releases dated the 7th September 2016 and 21st September 2016 for the latest drill results.

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 advanced stage exploration projects in Australia, the first of which is the recently optioned Pegmont Lead Zinc project. Additional information on the Company can be found at www.vendettaminingcorp.com

Qualified Person

Peter Voulgaris, MAusIMM, MAIG, 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

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

Certain statements within this news release, other than statements of historical fact relating to Vendetta Mining Corp., are to be considered forward-looking statements with respect to the Company's intentions for its Pegmont project in Queensland, Australia. Forward-looking statements include statements that are predictive in nature, are reliant on future events or conditions, or include words such as “expects”, “anticipates”, “plans”, “believes”, “considers”, “significant”, “intends”, “targets”, “estimates”, “seeks”, “attempts”, “assumes”, and other similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by Vendetta Mining Corp., are, by their nature, subject to inherent risks and uncertainties and are not guarantees of future performance. Factors that could cause actual results to differ materially from those in forward-looking statements include: the interpretation of current results from the 2016 drilling program mentioned in this news release, further results from the 2016 drilling program, the accuracy of exploration results, the accuracy of Mineral Resource Estimates, the anticipated results of future exploration, the forgoing ability to finance further exploration, delays in the completion of exploration, delays in the completion of the updated Mineral Resource Estimate, the future prices of lead, zinc, and other metals, and general economic, market and/or business conditions. There can be no assurances that such statements and assumptions will prove accurate and, therefore, readers of this news release are advised to rely on their own evaluation of the information contained within. In addition to the assumptions herein, these assumptions include the assumptions described in Vendetta Mining Corp.'s Management's Discussion and Analysis for the nine months ended, February 29th, 2016

Although Vendetta Mining Corp. has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking statements, there may be other risks, uncertainties and other factors that cause future performance to differ from what is anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and Vendetta Mining Corp. does not assume any obligation to update any forward-looking statements after the date on which such statements were made, except as required by applicable law.