# Vendetta Mining Corp. Announces Upsize and Closes Private Placement

29.10.2024 | Newsfile

Vendetta Mining Corp. (TSXV: VTT) ("Vendetta" or the "Company") is pleased to announce that, further to its news releases dated September 4, 2024 and October 2, 2024, the Company has closed its previously announced non-brokered private placement (the "Offering") whereby the Company completed the issuance of 39,500,000 units (each, a "Unit", and collectively the "Units") at a price of $0.01 per Unit for aggregate gross proceeds of $395,000. The Company received approval from the TSX Venture Exchange to increase the size of the Offering from $350,000 to $395,000 shortly before closing.

Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one Common Share of the Company at a price of $0.05 per Common Share for a period of 36 months from the closing date of the Offering.

The Company will use the proceeds of the Offering for working capital and sustaining project fees. None of the proceeds received will be used to pay non-arm's length parties nor will they be used to pay for investor relations activities.

Under the Offering, the Company has paid fees to eligible finders consisting of $1,750.

Michael Williams, a director of the Company (the "Related Party"), purchased or acquired direction or control over a total of 5,000,000 Units as part of the Offering. The placement to the Related Party constituted a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the directors of the Company have determined that the Related Party's participation in the Offering will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the Related Party nor the consideration received for such securities exceeds 25% of the Company's market capitalization.

The securities issued in the Offering will be subject to applicable hold periods imposed under applicable securities legislation, including a hold period of 4 months and one day from the date of issuance. The Offering remains subject to regulatory approval and the approval of the TSX Venture Exchange.

None of the securities sold under the Offering have been and will not be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Vendetta Mining Corp.

Vendetta Mining Corp. is a Canadian junior exploration company focused on advanced stage exploration and development at the 100% owned 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

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.

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. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. 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". This information and these statements, referred to herein as "forward‐looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding the anticipated use of proceeds of the Offering. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

In making the forward-looking statements in this news release, the Company has applied certain material assumptions, including without limitation, that the Company will use the proceeds of the Offering as currently anticipated, and that the Company will receive final approval from the TSX Venture Exchange in connection with the Offering.

These forward‐looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, that the Company will not receive the required regulatory approval from the TSX Venture Exchange in connection with the Offering and that the Company will not use the proceeds of the Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. We seek safe harbor.

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