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[\(Ver Resumen en Español\)](#)

James Ernest Anderson

Chairman and CEO

VanGold Mining Corp.

Mr. Anderson serves as Chairman and CEO of VanGold Mining Corp. His career began in the financial services industry with 19 years as an investment banker with several Canadian investment firms where he was instrumental in the financing of numerous small-cap public companies in the mining exploration and development industry. James then went onto a career in mining exploration, serving as CEO of NuLegacy Gold Corp. from 2012 until April 2019 - he is also a director of Orestone Mining Corp. James was born in the gold mining community of Timmins Ontario and is a graduate of the University of Alberta.



“El Pinguico Project: High-Grade Silver-Gold Epithermal Vein System in Guanajuato Mexico”

El Pinguico is a past producing high grade silver-gold mine which operated from the mid 1890's until its closure in 1913 due to the Mexican Revolution. The project is located just 7km south of the city of Guanajuato, where there is ample modern mining infrastructure, including the existence of four mills, and the active mining operations of Great Panther Mining Ltd and Endeavour Silver Corp.

In June 2020 VanGold performed a 1,039 tonne floatation metallurgical test that showed metallurgical recoveries of 75% for gold and 61% for silver. All of the material for this test was taken from the Company's surface stockpile – which was originally a waste pile in the early 1900s. This stockpile contains an exploration target of 175,000 to 185,000 tonnes grading 1.25 to 1.35 gpt AuEq. (These figures are conceptual in nature). There also exists an underground stockpile within the mine that in 2012 CRM (The Mexican Geological Survey) established as a historic resource (that does not conform to NI43-101 standards) of 148,000 tonnes grading 3.6 gpt AuEq.

When in production, El Pinguico was the highest grade mine in the Guanajuato area. Between 1906 and 1913 the mine was owned by The Pinguico Mines company, whose shares traded on the New York Stock Exchange. Annual reports from that company, and a series of geological reports from 1906 suggest that the average grade of the 400 tonnes mined and processed daily from El Pinguico were in the +30 gpt AuEq range; and that the cut-off grade of the mine was approximately 15 gpt AuEq.

Sampling of in-situ vein material from within the mine, reported by VanGold on October 7, 2020 assayed 536 gpt AgEq (or 6.7 gpt AuEq) over a 55m vertical extent. Drilling will commence from underground in November 2020.

The Guanajuato Mining District is mainly characterized by epithermal deposits associated with continental Tertiary acid volcanism (e.g., Querol et al., 1991). At the El Pinguico property, the most important historically productive vein has been the El Pinguico/El Carmen Vein, which produced substantial amounts of both silver and gold.

The El Pinguico/El Carmen Vein is considered to be a portion of the upper reaches of the Veta Madre Vein system, the main structural control for precious metals mineralization in the historic Guanajuato silver camp - the depth extent of which is still unknown. The mineralization in the Pinguico/Carmen vein system, like those of the Guanajuato camp in general, consist of a mixture of native gold and silver, polybasite, pyargyrite, tetrahedrite, marcasite, sphalerite, galena, pyrite and chalcopyrite. Complex stages of different mineralizing events have also been identified.