

TANGO ACQUIRES ADDITIONAL 23% INTEREST IN KWENA GROUP

VANCOUVER, BRITISH COLUMBIA — 14 July 2016 – Tango Mining Limited (“Tango” or the “Company”) (TSXV:TGV) is pleased to announce that it has entered into a non arms-length acquisition agreement to acquire an additional 23% interest in the issued and outstanding shares of three private South African companies (together referred to as the “Kwena Group”) in which Tango currently owns a 51% interest (see News Release dated 20 October 2014), increasing Tango’s total interest to 74%. Tango has agreed to issue 14,200,000 shares at a deemed price of \$0.05 (“Payment Shares”) to acquire the 23% interest in the Kwena Group.

The 14,200,000 shares will be distributed to four individuals. Kevin Gallagher, a director of Tango, will receive 1,300,000 shares of the 14,200,000 common shares, which will increase his total shareholdings in Tango to 15,210,000 common shares, representing 9.72% of the total issued and outstanding shares upon completion of the acquisition.

Each of the three Kwena Group companies qualify as being “BEE Compliant”, namely, that they are in compliance with South Africa’s Black Economic Empowerment (“BEE”) regimes and the BEE partner holds the remaining 26% interest in each of the three Kwena Group companies.

Tango and the Kwena Group have agreed: (i) to restrict the number of Payment Shares tradable on any given day; and (ii) to impose a twenty-four-month escrow period, whereby ten percent of the Payment Shares shall be free trading (subject to a regulatory four month hold period) at closing, and subsequently thereafter, thirty percent shall be released at each six-month interval over 18 months.

The Kwena Group transaction is subject to receipt of the approval of the TSX Venture Exchange.

About the Kwena Group

The Kwena Group holds three “Operation and Maintenance of Coal Processing Plant Contracts” in respect of three mutually exclusive coal operating and production collieries located within the Ogies and Highveld coalfields, Mpumalanga Province and a “Service and Supply Agreement” in respect of a colliery located in the Kliprivier coalfield, KwaZulu-Natal Province, South Africa. (collective the four agreements are the “Operations Service Contracts”). Kwena Group revenue for the twelve-month period ending the 31 August 2015 was \$13,827,983 and revenue for the six-month period ending 28 February 2016 was \$6,715,386.

The Kwena Group companies includes Kwena Mining Projects (Pty) Limited (“KMP”), which holds a 100% interest in three contracts for services among KMP and Exxaro, owner of the (i) Dorstfontein East colliery, (ii) Dorstfontein West colliery and (iii) Forzando colliery. The three contracts have all been renewed until the 31 December 2016. The second Kwena Group company, Kwena Springlake Projects Proprietary Limited (“KSPPL”) holds a 100% interest in a contract with a subsidiary of Glencore which owns the Springlake coal colliery. As announced in a News Release dated 6 June 2016 the Service Supply Agreement in respect of the Glencore managed Springlake Colliery Plant Operation was renewed to the 18 May 2017.

Tango and the Kwena Group have a continued development plan in place to grow the business using the successful past 19-year business model, an established market presence and its proven successful operational reputation in the coal, base and precious metal and precious stone Southern African mining sector.

About Tango Mining Limited

Tango Mining Limited is a Canadian company that primarily operates in Southern Africa. Tango has completed a positive preliminary economic assessment for the past producing BK11 Kimberlite Diamond Mine, Botswana that could produce in excess of 500K carats over the life of mine and has a short timeline to re start of production. Tango agreed to acquire from Firestone Diamonds Limited its 100% right in the BK11 Mine, which agreement has not yet closed.

Tango's Kwena Group have four thermal coal, metallurgical and processing plant and engineering contracts that process 6.5 Mt per annum, with clientele that include Exxaro and Glencore. The four projects are located within the Ogies and Highveld coalfields, Mpumalanga Province and Kliprivier coalfield, KwaZulu-Natal Province, South Africa. The Company's vision is to become a junior mining company with a focus on diamond mining and development projects.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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The TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has neither approved nor disapproved the contents of this press release.

Forward-Looking Statement

Certain information set forth in this news release contains "forward-looking statements" and "forward-looking information" under applicable securities laws. Except for statements of historical fact, certain information contained herein constitutes forward-looking statements, which include management's assessment of future plans and operations and are based on current internal expectations, estimates, projections, assumptions and beliefs, which may prove to be incorrect. Some of the forward-looking statements may be identified by words such as "forecasts", "estimates", "expects" "anticipates", "believes", "projects", "plans", "outlook", "capacity" and similar expressions. These statements are not guarantees of future performance and undue reliance should not be placed on them.

Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause the Company's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: statements with respect to the estimation of mineral resources; the realization of mineral resource estimates; anticipated future production, capital and operating costs; cash flows and mine life; potential size of a mineralized zone; potential expansion of mineralization; potential types of mining operations; permitting timelines; government regulation of exploration and mining operations; risks that the presence of diamond deposits mentioned nearby the Company's property are not indicative of the diamond mineralization on the Company's property, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, risks that the actual revenues will be less than projected; risks that the target production for the existing mining contracts will be less than projected or expected; risks that production will not commence as projected due to delay or inability to receive governmental approval of the Company's acquisition or the timely completion of a NI43-101 report; technical problems; inability of management to secure sales or third party purchase contracts; currency and interest rate fluctuations; foreign exchange fluctuations and foreign operations; various events which could disrupt operations, including labor stoppages and severe weather conditions; and management's ability to anticipate and manage the foregoing factors and risks.

The forward-looking statements and information contained in this news release are based on certain assumptions regarding, among other things, future prices for coal and diamonds; future currency and exchange rates; the Company's ability to generate sufficient cash flow from operations and access capital markets to meet its future obligations; coal consumption levels; and the Company's ability to retain qualified staff and equipment in a cost-efficient manner to meet its demand. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The reader is cautioned not to place undue reliance on forward-looking statements. The Company does not undertake to update any of the forward-looking statements contained in this news release unless required by law. The statements as to the Company's capacity to achieve revenue are no assurance that it will achieve these levels of revenue.