

TANGO ANNOUNCES ACQUISITION OF THE MANO RIVER PROJECT, REPUBLIC OF LIBERIA

VANCOUVER, BRITISH COLUMBIA — 10 September 2018 – Tango Mining Limited (“Tango” or the “Company”) (TSXV:TGV) is pleased to announce that it has signed an acquisition agreement to acquire an 80% unencumbered interest in the Mano River Project (the “Property”) from West Mining Ltd (“WML”), Republic of Liberia. The Property consists of one recently granted 104.3 square kilometer (“km”) diamond mineral exploration license located in the western part of Republic of Liberia. This portion of Liberia is well known for the wide spread occurrence of alluvial diamonds and the known presence of kimberlites.

Mano River Project

The Property is underlain by Precambrian rocks of Archean age within what is known as the Leo-Man Shield. During the 1960s and early 1970s, a joint program between the Liberian Geological Survey (“LGS”) and the United States Geological Survey (“USGS”), collected a significant amount of topographic, airborne magnetic and radiometric data covering the entire country. This resulted in an excellent digital regional exploration database to support future exploration work.

The exploration results importantly identified that the geology of Liberia is very favorable for the occurrence of a wide range of metals and minerals, including gold and diamonds. The LGS and USGS documented approximately 160 kimberlite occurrences in central and western Liberia. Due to the lack of bedrock exposure, access and vegetation, further follow up work was difficult. Since the 1980s, exploration for diamond bearing kimberlites has increased significantly and a number of distinct kimberlite clusters have been identified in western Liberia around the Property. This includes Kumgbor, Mano Godua and Weasua and the most important recent discovery, approximately 25 km north of the Property is an area with three identified kimberlites, known as Camp Alpha, which is being explored by a private US funded company.

The Property is underlain by favorable basement geology and within a part of Liberia that is well known for the wide spread occurrence of alluvial diamonds and the known presence of kimberlites but there has been little systematic modern exploration.

The largest active gold mine in Liberia, called the New Liberty Gold Mine, operated by Avesoro Resources (LSE and TSX listed), is located 45 km south west of the Property and commenced production in 2015.

Transaction

Mineral Exploration License MEL7003018 (MEL) was granted on the 7 September 2018 and expires 7 September 2021. Upon completion of the acquisition of MEL, to be completed by 31 October 2018, the Company shall develop an exploration program by the end of Q1 2019 and carry out the work on the Property. This exploration work is expected to consist of geological and structural mapping, sampling and ground geophysical surveys. As consideration for the acquisition of the 80% interest in the Property, the Company shall assume all holding costs and WML will provide full local support and assistance to Tango within the Republic of Liberia.

On behalf of the Tango Board of Directors

Mr. Samer Khalaf
Chief Executive Officer
Tango Mining Limited
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The technical disclosure in this news release has been approved by Terry L. Tucker, P.Geo., Executive Chairman of the Company and a Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

Neither 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.

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 an 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; mineral title; various events which could disrupt operations, including labour 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.