

**TANGO ANNOUNCES STRATEGIC FOCUS ON DIAMOND OPERATIONS
AND PROPOSED DISPOSITION OF COAL OPERATIONS
AND CONCURRENT CHANGE OF NAME**

VANCOUVER, BRITISH COLUMBIA — 30 July 2019 – Tango Mining Limited (“Tango” or the “Company”) (TSX.V – TGV) announces that with the continued operational success at the Oena Diamond Mine in South Africa it is proposing to dispose of the Metallurgical and Mining Projects located in South Africa (the “Disposition”). The Board of Directors made this decision to allow management the ability focus attention on its diamond properties.

The Company owns a 74% interest in each of Kwena Mining Projects (Pty) Ltd. (“KMP”), Kwena Mining and Metallurgical Services (Pty) Ltd. (“KMMS”) and Kwena Springlake Projects (Pty) Ltd. (“Springlake”) (collectively, the “Kwena Group”).

Kevin Gallagher, a director of the Company and non-arm’s length party, is the purchaser of the Company’s interest in the Kwena Group. Therefore, the Disposition constitutes a "related party transaction" as such term is defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (MI 61-101). The Company is relying on the exemption from the formal valuation requirement set out in subsection 5.5(b) of MI 61-101 as the Company is a TSX Venture Exchange listed issuer.

Subject to Section 5.6 of MI 61-101, the Disposition is subject to minority shareholder approval. The Company has scheduled a special shareholders meeting for September 13, 2019, with a record date of August 12, 2019 in order to seek minority shareholder approval.

The Disposition is also subject to approval of the TSX Venture Exchange.

The Disposition was approved by the disinterested directors of the Company who concluded that the terms of the Disposition were on market terms and were fair to minority security holders.

As consideration for the acquisition of the Company’s 74% interest in the Kwena Group, Kevin Gallagher has agreed to return for cancellation an aggregate of 39,988,160 common shares of Tango (the "Payment Shares") at a deemed price of C\$0.05 per share, collectively held by the Kevin Gallagher and his related parties for aggregate consideration of C\$1,999,508. In addition, outstanding indebtedness owed to the Kwena Group from Tango and its subsidiaries in the aggregate sum of C\$723,021 will be forgiven.

After consummation of the transaction, the Company’s total assets will be reduced from \$4,376,725 (as of May 31, 2019) to \$1,592,546 and the current liabilities will be reduced from \$3,678,046 to \$1,596,772. After cancellation of the 39,988,160 the issued and outstanding shares will be reduced from 232,602,139 common shares to 192,613,979 common shares, thereby reducing the shareholders’ equity from \$(409,805) to \$(1,112,710). After cancellation of the shares, Kevin Gallagher will not hold any securities of the Company, other than stock options.

The Company has an informal valuation of its interest in the Kwena Group from March 2017 from an unrelated third party, giving a total value of C\$2,302,000.

The Company is also proposing to change its name to “Southstone Minerals Limited”, which name change is subject to the approval of the TSX Venture Exchange.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
TANGO MINING LIMITED**

Mr. Samer Khalaf
Chief Executive Officer
Tango Mining Limited
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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; 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.