

## **VENDOME RESOURCES ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING AND CORPORATE UPDATE**

TORONTO, CANADA, December 16, 2016 - VENDOME RESOURCES CORP. (the “**Company**”) (TSXV:VDR, FRANKFURT:9VR), is pleased to announce it has completed an initial tranche of a non-brokered private placement financing (the “**Financing**”). Pursuant to the Financing, the Company issued 2,004,936 “flow-through” shares (“**FT Shares**”) at a price of \$0.15 per share for gross proceeds of \$300,740.40. The Company proposes to close a second tranche of the Financing in January, which will consist of up to 4,000,000 units at a price of \$0.15 per unit for maximum proceeds of \$600,000. Each unit will consist of one common share in the capital of the Company and one half of one common share purchase warrant. Each full warrant will entitle its holder to purchase one additional common share at an exercise price of \$0.25 for a period of 18 months from the closing date of the private placement. There can be no assurance that the Offering will be completed, whether in whole or in part.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws. The Company anticipates that the proceeds of the Financing will be used for exploration and working capital requirements.

First Republic Capital Corporation (“**First Republic**”) acted as the lead finder for the Financing. A cash fee was paid to finders representing 8% of the gross proceeds raised in the Financing. Additionally, finders received that number of compensation warrants (“**Compensation Warrants**”) totaling 8% of the number of FT Shares sold pursuant to the Financing. The Compensation Warrants are exercisable at a price of \$0.15 per shares for a period of 18 months after the closing of the Financing. First Republic was paid a corporate finance fee representing 2% of the gross proceeds raised in the Financing and that number of Compensation Warrants equaling 2% of the number of FT Shares sold in the Financing.

### **Appointment of Corporate Secretary**

The Company is also pleased to announce the appointment of Shimmy Posen as Corporate Secretary. Mr. Posen is a lawyer at Garfinkle Biderman LLP, where he focuses on corporate finance, M&A and securities law. He acts for public and private companies, securities dealers and financial institutions on a number of public and private financings and commercial transactions. Mr. Posen holds a J.D. from Osgoode Hall Law School and a B.A. in Political Science from York University.

### **Granting of Options**

In addition, the Company is pleased to announce that the Company has granted 100,000 incentive stock options to Mr. Posen. The options are exercisable at \$0.20 per option for a period of 3 years from the date of grant and have no vesting conditions. The options are being issued under the terms of the Company's Stock Option Plans which were approved by shareholders at the Company's Annual General and Special Meeting on September 6, 2016.

### **About Vendome:**

Vendome is a mineral exploration company located in Burlington, Ontario, Canada. Our primary focus is to acquire "near-term production" exploration mining projects and existing producers. Vendome Resources Corp. is managed by an experienced team of mining professionals with extensive operating and financial experience.

### **ON BEHALF OF THE BOARD OF DIRECTORS OF VENDOME RESOURCES CORP.**

W. John Priestner  
President and Chief Executive Officer  
info@vendomeresourcescorp.com

### **Cautionary Note Regarding Forward-Looking Statements:**

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.

This news release contains "forward-looking information" including statements with respect to the future exploration performance of the Company. This forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements of the Company, expressed or implied by such forward-looking statements. These risks, as well as others, are disclosed within the Company's filing on SEDAR, which investors are encouraged to review prior to any transaction involving the securities of the Company. Forward-looking information contained herein is provided as of the date of this news release and the Company disclaims any obligation, other than as required by law, to update any forward-looking information for any reason. There can be no assurance that forward-looking information will prove to be accurate and the reader is cautioned not to place undue reliance on such forward-looking information.