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TANGO ANNOUNCES RENEWAL OF MIDDLEPITS PROJECT PERMITS

VANCOUVER, BRITISH COLUMBIA — 18 October 2018 – Tango Mining Limited (“Tango” or the “Company”) (TSXV:TGV) is pleased to announce that Metswedi Mining (Pty) Ltd. (“Metswedi”) has received the first renewal for both Prospecting License No. 101/2015 (430 km²) and No. 058/2015 (2.3 km²) which make up the Middlepits Project (the “Property”). The Property is located 470 kilometers (km) south west of Gaborone and 90 km south west of Tshabong in the Kgalagadi District, Republic of Botswana.

Tango will acquire a 75% unencumbered interest in the Property from Metswedi and is responsible for all further exploration and development expenditures on the Property. The Property was renewed for a period of two years commencing on 1 October 2018 and ending on 30 September 2020.

Middlepits Project, Botswana

The Property was explored between 1974 and 1976 by De Beers, between 1978 and 1980 by Falconbridge and between 1993 and 1997 by Southern Africa Minerals Corporation. The work resulted in the identification of a 100 square km area of gravels containing diamonds and heavy mineral concentrations, mainly garnets and ilmenites. The Property also hosts a kimberlite, called Kolonkwaneng. The Kolonkwaneng kimberlite, was identified by De Beers in 1977 and more recent airborne geophysics suggests it is elliptical in shape and is 127 metres (“m”) by 226 m in diameter. Bulk sampling work by De Beers recovered micro diamonds and heavy minerals that indicate the kimberlite is diamondiferous. Please see the news releases dated 21 December 2017 and 7 March 2018 and the Tango website for further detailed Property information.

About Tango Mining Limited

The Company holds an interest in the Oena Diamond Mine, a producing alluvial diamond property located in the Northern Cape Province, Republic of South Africa. Tango has recently added to its diamond portfolio with the addition of the Middlepits Project, Republic of Botswana, Mano River Project, Republic of Liberia and the Moqita Project, Republic of Angola. Tango, via its Republic of South Africa subsidiaries, also holds three thermal coal, metallurgical, processing plant and engineering contracts that process 6.5 Mt of coal per annum, with client Exxaro. The three projects are located within the Ogies and Highveld coalfields, Mpumalanga Province and Kliprivier coalfield, KwaZulu-Natal Province, South Africa.

On behalf of the Tango Board of Directors

Mr. Samer Khalaf
Chief Executive Officer
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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 NI 43-101 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.

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.