

Pelangio Exploration Announces 5SD Shareholder Approval of Amalgamation with 5SD Capital

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Toronto, November 28, 2018 - Pelangio Exploration Inc. (TSXV: PX) (OTC Pink: PGXPF) ("Pelangio" or the "Company") is pleased to announce that, further to Pelangio's news release of October 29, 2018, at the special meeting of shareholders (the "Meeting") of 2522962 Ontario Inc. ("5SD Capital") held earlier today, holders of common shares of 5SD Capital approved the amalgamation (the "Amalgamation") of 5SD Capital and a wholly-owned subsidiary of Pelangio.

Pelangio intends to acquire 5SD through the amalgamation with Pelangio's subsidiary. It is expected that the Amalgamation will be completed on or before December 7, 2018.

About Pelangio

Pelangio acquires and explores large land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the 25 km² Birch Lake Property located in the Red Lake Mining District and the Dalton Property located 1.5 km from the Hollinger mine in Timmins. In Ghana, the Company is focusing on two 100%- owned camp-sized properties: the 100 km² Manfo Property, the site of seven recent near-surface gold discoveries, and the 264 km² Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine. Ghana is an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa.

For additional information, please visit our website at www.pelangio.com, or contact:
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Forward Looking Statements

Certain statements contained in this news release constitute forward-looking information within the meaning of applicable securities laws. Forward-looking information can be generally identified by the use of words such as "anticipate", "continue", "estimate", "expect", "expected", "intend", "may", "will", "project", "plan", "should", "believe" and similar expressions. In particular, this news release contains forward-looking information concerning the anticipated timing of the completion of the Amalgamation.

Forward-looking statements are based upon the opinions and expectations of management of Pelangio and 5SD Capital as at the effective date of such statements. Although Pelangio and 5SD Capital believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. Readers should not place undue reliance upon the forward-looking statements contained in this news release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. The forward-looking statements contained in this news release are made as of the date hereof neither Pelangio or 5SD Capital undertake any obligation to update or to revise any of the included forward-looking statements, except as required by applicable securities laws in force in Canada. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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