

Pelangio Exploration Canadian Projects Corporate Update and Plans for the 2020 Exploration Season

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TORONTO, June 23, 2020 - [Pelangio Exploration Inc.](#) (TSXV:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to provide an update of recent progress made on its Canadian Projects and the acquisition of the Birch Lake West Project.

HIGHLIGHTS

- Acquired strategic land package of 1040 hectares west of the Birch Lake Property and north of First Mining Gold's Springpole Deposit. Note, mineralization on adjacent and or nearby properties is not necessarily indicative of mineralization on the Company's property - Red Lake Mining District
- Completed initial 693 meter ("m") drilling program at the Grenfell Property with high-grade intercepts of 314 g/t over 1.74 m gold (uncut) and 2.50 g/t gold over 26 m.- Kirkland Lake Mining District
- Outlined a number of high priority targets by completing mobile metal ion, induced polarization, and magnetometer surveys on the Dalton property in order to initiate drilling - Porcupine Mining District
- Completed an initial 543 m drill hole which returned 3.21 g/t gold over 1.25 m including a higher-grade intercept of 4.754 g/t gold over 0.75 m on the Dome West property - Porcupine Mining District

Ingrid Hibbard, President and CEO of Pelangio, commented, "The successful drill program on the Grenfell property was completed just prior to the COVID-19 pandemic. At that time, Pelangio encouraged its geologists to work safely from home to review and evaluate data and complete target development on priority projects, in preparation for summer and fall drilling programs. We also prioritized certain projects for potential joint ventures in the rising gold market. We recently completed an over-subscribed financing of \$1,450,000, permitting Pelangio to initiate our 2020 exploration programs".

BIRCH LAKE WEST Property Acquisition

Birch Uchi Greenstone Belt

The Birch Lake West Property is located approximately 110 km northeast of Red Lake Ontario in the Birch Uchi Greenstone Belt. In May of 2020 a package of strategic claims became available for acquisition immediately north of First Mining Gold's Springpole Deposit and west of and adjacent to Pelangio's Birch Lake Property allowing Pelangio to acquire an additional 1040 hectares of land. With this newly acquired ground, Pelangio now has a total property position of approximately 3400 hectares or 34 square kilometers ("km²") contiguous with First Mining Gold's 4.67 million ounce Springpole Gold Deposit (Reference: First Mining Gold PR June 11, 2020); Pelangio's land holdings are located approximately 3200 m north the actual deposit (see Figures 1 and 2). Note, mineralization on adjacent and or nearby properties is not necessarily indicative of mineralization on the Company's property. Renewed interest in First Mining Gold's Springpole project is anticipated to generate renewed exploration interest for junior exploration companies with established, prospective large-scale land holdings in this exploration camp.

Both Pelangio's Birch Lake and Birch Lake West Properties host significant gold mineralization in various geological environments. These include gold bearing quartz veins in banded iron formation, high-grade gold mineralization in shear hosted quartz veins associated with felsic intrusives and gold hosted within crystal tuffs. Some select examples of this mineralization are as follows:

- The best result from the Birch Lake Property to date was at the High Grade Island gold zone where Trade Winds drill hole DDH 96 returned 34.54 g/t gold over 9.85 m (Reference: R.Wells, P.Geo. Trade Winds Ventures Report, 2005 and Pelangio Press Release October 31, 2016).

- On the recently acquired Birch Lake West Property Goldfields drilled two drill holes on the Rodman Island Occurrence. These drill holes returned 0.14 oz per ton gold over 5 feet and 0.11 oz per ton gold over 10 feet within a crystal tuff (Reference: Ontario Geological Survey Open File Report 5835).

Figure 1: Birch Lake and Birch Lake West Properties Regional Geology

Figure 2: Birch Lake and Birch Lake West Properties Claim location map

Grenfell Property

Abitibi Greenstone Belt Kirkland Lake Area

Pelangio's Grenfell Property is located 10 km northwest of Kirkland Lake Gold's Macassa Mine in Kirkland Lake Ontario. The property is comprised of 38 mining cells and 8 leased claims covering an area of 6.7 km² (see Figure 3). Note, mineralization on adjacent and or nearby properties is not necessarily indicative of mineralization on the Company's property.

In early 2020 Pelangio completed a series of short holes in the vicinity of the historical shaft area. The holes targeted the historical northwest striking No.6 Vein system. Hole JS2004 returned 26m of 2.50 g/t Au including a shorter intercept which assayed 3m at 9.39 g/t gold. Hole JS2004 which was undercut hole JS2005 returned a cut value of 1.32 g/t gold over 26m including a higher-grade uncut value of 314 g/t gold over 1.74m (see details in Pelangio Press Release dated March 1, 2020).

Hole	Northing	Easting	Azimuth	Dip	From	To	Meters	Au g/t
JS2004	5336214	560318	198 deg	-47 deg	19.00	45.00	26.00	2.50
					37.50	40.50	3.00	9.39
JS2005	5336214	560318	198 deg	-60 deg	33.00	59.00	26.00	1.32 (cut)
					36.26	38.00	1.74	314.00 (uncut)

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A summer drill program is planned for the project to further evaluate the No.6 Vein system along strike and at depth. Final review of the program is under way and consideration is also being given to further drill testing two similar gold bearing northwest trending systems designated the Shea Vein and the Central Target (see Figure 4). Drilling on the Shea Vein and Central Target will evaluate both near surface bulk tonnage potential as well as the narrow vein high grade potential similar to that found in the recent drilling on the No. 6 Vein. The known northwest trending systems may represent a new target group that has not had significant evaluation across the entire property by past exploration groups.

Summer access to the Grenfell Project is somewhat challenging due to high water levels in creeks and streams; Pelangio will be making application for a creek crossing permit and the program will be initiated as soon as possible after receipt of this permit.

Figure 3: Grenfell Project Location and General Geology

Figure 4: Grenfell Project Surface Plan Map

Dalton Property

Abitibi Greenstone Belt Timmins Area

Pelangio's Dalton Property covers approximately 3.3 km² of land in the main Timmins Camp (see Figure 5). More specifically the property is located 1.5 km southwest of the historic Hollinger Gold Mine currently being operated as a surface open pit operation by Newmont Corporation ("Newmont").

In the summer of 2019, Pelangio completed a mobile metal ion ("MMI") geochemical survey over the heavily overburden covered eastern portion of the property to develop new gold targets within the prospective Tisdale Group stratigraphy known to exist in this area from geophysics and limited outcrop exposure. The MMI survey outlined a number of high priority targets.

In June of 2020, an induced polarization ("IP") and magnetic survey was completed over the most prospective portions of the soil sampling grid and these surveys outlined three IP targets coincident with MMI gold and silver anomalies.

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The two highest priority IP targets with coincident MMI targets are now slated for a summer drill program and further evaluation is being considered for the third target.

Dome West Property

Pelangio's Dome West Property is comprised of 10 mining cells covering approximately 56 hectares of land in the main Timmins Gold Camp. (see Figure 5) The project is located 800m due west of the Dome Mine Super Pit and is contiguous with the north boundary of the former Paymaster Mine.

In early 2019 Pelangio drilled a 543m drill hole (DDH DW1901) to test the Tisdale Group stratigraphy and an associated porphyritic intrusive, extending northwards from the Paymaster Mine. This hole was the first hole and deepest hole to be drilled on the property since the 1930's. Hole DW1901 returned 3.21 g/t gold over 1.25m including a higher-grade intercept of 4.754 g/t gold over 0.75m. This gold intercept is believed to be the first gold intercept recorded on the property. The hole also confirmed the presence of the prospective Tisdale Group stratigraphy, marker horizon variolitic flows and the presence of numerous quartz veins.

Hole	Northing	Easting	Azimuth	Dip	From	To	Meters	Au g/t
DW1901	5367651	480357	360 deg	-88 deg	471.00	472.25	1.25	3.21
					471.5	472.25	0.75	4.754

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The drilling program for this property has been rescheduled to the late fall of 2020 due to the COVID-19 situation and resulting access restrictions through Newmont's Dome Mine Property. Pelangio intends to carry out a further 700m of drilling in two separate holes proximal to the recent intersection obtained in 2019 in order to further evaluate the known mineralization and potential new vein systems.

Figure 5: Dome West and Dalton Property Location Map

Hailstone Property

La Ronge Area Northern Saskatchewan Canada

The Hailstone Property covers an area of 7459 hectares or 7.459 km² and is located in the La Ronge Area,

Northern Saskatchewan proximal to historical gold mines and deposits.

From a geological perspective the project is situated within the Central Metavolcanic Belt of the La Ronge Domain of north-central Saskatchewan, which represents a portion of the Paleoproterozoic Trans-Hudson Orogeny. The Property comprises a southwest-northeast trending metavolcanic succession intruded by multi-phase intrusive rocks of the Berven Lake Pluton. Gold and copper mineralization on the Property is hosted within quartz veins and quartz rich pegmatite dikes associated with southwest-northeast trending shear zones subsidiary to the terrane-bounding McLennan Lake Tectonic Zone.

The principal focus of exploration efforts at Hailstone is the Asbell Bay Target where recent prospecting efforts by both Pelangio and previous explorers outlined a mineralized trend in sparse outcrop exposure over 1600m. Significant grab sample values of up to 15.9 g/t gold on the Asbell target by Pelangio geologists in 2019 confirmed the presence of gold mineralization in 2019 and extended the strike length of the trend from approximately 800m. to about 1600m (see Figure 6) with the discovery of the Luiza showing which returned 2.06 g/t gold (see details in Pelangio Press Release dated October 7, 2019). Note, grab samples are selected samples and not necessarily representative of mineralization hosted on the property.

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Pelangio will be conducting a drone airborne magnetic survey consisting of 94-line km of survey at 30m line spacing over the Asbell Bay target in the next few weeks. This work will be immediately followed up with till sampling for gold grain analysis. Upon completion of these programs the more prospective areas will be followed up with induced polarization surveying in order to define drilling targets.

Figure 6: Hailstone Property 2019 Rock Sample Location and Results

Quality Assurance Quality Control QA/QC

Core logging and sampling of NQ drill core on Pelangio's Dome West and Grenfell projects was completed in secure logging facility under the direction of K. Filo P.Ge. and adhered to 43-101 protocols and industry standard best practices. Drill core was sawn in half with a diamond saw, tagged and placed in securely sealed bags and then transported by Pelangio personnel to Actlabs facilities in Timmins Ontario. Half to core was retained for reference purposes. Gold analysis was conducted using a standard fire assay with an AA finish (Actlabs Procedure 1A2-50 and 1A2-30) and or gravimetric finish for samples over 5 grams per ton. A series of standards and blanks were also submitted with each batch of assays for QA/QC and these samples were within acceptable tolerance levels. For further details pertaining to QA/QC on these projects the reader is referred to the original Pelangio press releases June 13, 2019, and March 9, 2020 for the Dome West Project and Grenfell Projects respectively.

Prospecting and sampling programs on the corporations Hailstone Property in Saskatchewan also adhere to 43-101 protocols and industry standard best practices. All sample locations were located and recorded for reference. The samples were then transported by Pelangio personnel to the ALS geochemistry Lab in Vancouver and analysed using procedures ALS ME-MS61, ME-OG62 and AU-ICP-21. For samples over 10 ppm Au a 30 g fire assay with a gravimetric finish was completed (Procedure Au-GRA21). Pelangio also submitted its own blanks and standards for QA/QC purposes which fell within acceptable tolerances. Full details on QA/QC for Hailstone can be referenced in the original Pelangio Press Release dated Oct. 7. 2019.

Certain historical results have been quoted in this press release which may pre-date 43-101 standards and/or data on QA/QC protocols carried out are unknown. The author has relied on the work of other professionals in these instances.

Qualified Person

Mr. Kevin Filo, P.Ge. (Ontario), is a qualified person within the meaning of National Instrument 43-101. Mr. Filo approved the technical data disclosed in this release.

About Pelangio

Pelangio acquires and explores land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the 6.7 km² Grenfell property located approximately 10 km from the Macassa Mine in Kirkland Lake, the Dome West property located 800 metres from the Dome Mine in Timmins, the 34 km² Birch Lake and Birch Lake West properties 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 284 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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Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the Company's ability to complete the planned work programs, the Company's strategy of acquiring large land packages in areas of sizeable gold mineralization, the Company's plans to follow-up on previous work, and the Company's exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

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