

Pelangio Exploration Drilling Base Metal Targets At Gowan Project, Ontario

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TORONTO, February 9, 2022 - [Pelangio Exploration Inc.](#) (TSXV:PX);(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce that the diamond drill program at its Gowan polymetallic project is underway. The project is well located within the Kidd-Munro assemblage, the same environment that hosts the Kidd Creek Mine, just 16 kilometers northwest of the Gowan project. The drill program will test several priority geophysical targets for nickel copper sulphides as well as copper zinc volcanogenic massive sulphide mineralization "VMS". Drill targets in the northern portion of the property are associated with known historical base metal drill intercepts in a VMS environment.

Ingrid Hibbard President & CEO commented "It is always thrilling to begin a drill program. Each exploration program conducted at Gowan to date has advanced the project and generated compelling targets. Further, while preparing for the drill program, six additional base metal targets were identified through the use of Maxwell Plate modelling, adding to the excitement. This highly prospective base metal project recently attracted an option partner which may earn up to a 50% interest for \$2 million over two years (see news release January 20, 2022), which will ensure significant exploration and drilling continues at Gowan.

Gowan Property Program Discussion: (see Figures 1,2,3)

The follow-up ground induced polarization (IP) survey in the fall of 2021 on the Gowan Property outlined two IP anomalies. In the northeastern portion of the property, a compelling IP anomaly (IP Anomaly 1) was outlined. IP Anomaly 1 is associated with historical copper mineralization within a package of felsic volcanics or a typical VMS environment. The second anomaly (IP Anomaly 2) confirmed the presence of a nickel-copper type prospect coincident with a previously identified airborne electromagnetic (EM) or a VTEM target associated with a strong magnetic response. These targets are the focus of the drill program currently under way.

Pelangio recently commissioned Maxwell Plate modelling of the airborne VTEM survey data to examine it further for more subtle anomalies. This work outlined six new targets of interest (See Fig.1 Targets A-F). One of the targets "B" is spatially associated with the known copper occurrences in the IP Anomaly 1 Area where drilling is currently underway. The other five targets are new areas of interest; targets A, C, and F are proximal to established IP targets while targets E and D represent new areas of interest on the property. These targets will undergo additional analysis to establish definitive drill hole locations for subsequent drilling.

VMS Target- IP Anomaly 1

This IP target and associated historical copper intercepts hosted within felsic volcanics represents a high priority copper-zinc VMS target.??The anomaly has a southeasterly strike of approximately 400 meters.??

Two historical holes designated Hole 2 and 77-1 were drilled parallel to the outer edge of the IP anomaly and intersected some significant base metal mineralization in a felsic volcanic package. Hole 2 returned 10.97 meters of 0.32% copper and 11.99 g/t silver including a higher-grade intercept of 3.81 meters grading 0.66% copper and 10.62 g/t silver. Hole 77-1 skimmed the southern extremity of the anomaly (see Fig.3) and returned an anomalous section grading 0.18% copper and 2.24 g/t silver over 5.79 meters with a higher-grade section assaying 0.45% copper and 4.8 g/t silver over 1.67 meters. (References: Resident Geologist Assessment Files Timmins Ontario; Drill Reports by Alamo Petroleum and Newmont Canada).

Nickel Copper Type Prospect - IP Anomaly Coincident with VTEM - IP Anomaly 2

The recently completed IP survey also outlined a broad, 400 meter wide IP anomaly coincident with the airborne VTEM anomaly and represents a high priority nickel-copper type prospect.

The IP anomaly was detected across all three survey lines cut across the airborne VTEM anomaly, and extends from east to west for a minimum of 270 meters and is open to the east and west. Limited proximal historical drilling on the periphery of the IP anomaly and associated magnetic data suggests that the IP anomaly is hosted in ultramafic rocks.

?Figure 1: General Location Map??

Figure 2: Compilation Map with Historical Drilling and New Target Areas

Figure 3: IP Pseudosection with Historical Drill Holes

DOMESTIC PROJECT, Timmins, Ontario

Further, the Company is pleased to announce it completed 1446.5 meters of drilling in two holes at its Dome West Project, located 800 meters west of Newmont's Dome Mine in Timmins, Ontario in December 2021. All core logging was completed and samples submitted to the lab for analysis. The Company is still awaiting assay results and they will be released in full as soon as they are received.

EVENTS:

The Company will also be participating in the GCFF Virtual Conference 2022 - Precious Metals Day. This is a free online event to be held on Thursday, Feb 10, 2022. Featuring some of the most promising mineral exploration companies in the market today, the event is expecting over 400 English and Chinese speaking live attendees. Register here at <https://gcff-2022-feb-10.eventbrite.ca/?aff=PX>. Presentation starts at 12:40 pm PST (3:40 pm EST).

Qualified Person

Mr. Kevin Filo, P.Geo. (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 world-class gold belt land packages in Ghana, West Africa and Canada. In Ghana, the Company is exploring its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of seven 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, as well as the newly optioned Dankran property located adjacent to its Obuasi property. In Canada, the Company is currently focused in Ontario on its Gowan property, located 16 km from the Kidd Creek Mine in Timmins, and its Dome West property, situated some 800 meters from the Dome Mine in Timmins. See www.pelangio.com for further detail on all Pelangio's properties.

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

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