

# Manitou Reports 3.4 g/t Au Over 6.3m and Completes Initial 3D Model of Gold Mineralization at Gaffney Extension

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SUDBURY, ONTARIO -- ([Marketwire](#) - Jan. 19, 2012) - [Manitou Gold Inc.](#) (TSX VENTURE: MTU) ("Manitou") announces the receipt of the final diamond drill assay results from the 2011 drilling program on the Gaffney Extension Project located in Northwestern Ontario, as well as the completion of the initial three dimensional modeling of the gold mineralization outlined in data at the Gaffney Extension.

The 3D model incorporates a database of all 31 drill holes drilled in 2011. The model illustrates that the mineralized zone extends along strike for approximately 400 metres and down dip 425 metres. Furthermore, the zone remains open at depth and along strike. The new model clearly illustrates a steep southwest plunge to the thicker, more continuous portion of the mineralized system. This thicker down plunge portion of the system will be the focus of the upcoming winter drilling program. A snapshot of the 3D model, as well as an updated plan map and sections of drilling to date at the Gaffney Extension, is available on the Company's website at [www.manitougold.com/gaffney.html](http://www.manitougold.com/gaffney.html).

The four final holes of the 2011 drill program at the Gaffney Extension were drilled subsequent to hole G-11-27, which had a reported 75.1 m interval averaging 2.4 g/t Au (see press release Nov 2011). Drill holes G-11-28 and G-11-29 were drilled 75 m southwest of G-11-27. Hole G-11-29 intersected two intervals of gold mineralization, including 3.4 g/t Au over 6.3 m and a second interval of 1.7 g/t over 9.6 m. Hole G-11-28, drilled above G-11-29, is interpreted to have been drilled above the plunge of the zone of mineralization. G-11-30, drilled 65 m behind G-11-27 intersected the lower edge of the zone mineralization and returned two intervals, including 3.4 g/t Au over 5.0 m and 1.3 g/t Au over 8.0 metres. G-11-30 also intersected a wide section of porphyry dike which assayed 0.56 g/t Au over 18.6 m. The deepest hole to date, G-11-30, is located at the 300m vertical level. Hole G-11-31, which intersected 2.4 g/t Au over 1.5 metres, was drilled 65 metres south-east of hole G-11-27. A summary of significant assay results from the diamond drill program can be found in Table 1 below.

Gold mineralization at the Gaffney Extension is hosted within a highly altered "quartz eye" intrusion with narrow quartz veins and stringers with disseminated pyrite and pervasive ankerite alteration. A second style of gold mineralization consists of quartz feldspar porphyry ("QFP") dykes which contain 1-3% disseminated pyrite.

The Company is currently constructing the ice road and drill pads to undertake a 7,000 metre drill program on the Gaffney Extension property this winter.

The Company also announces that it will be exhibiting at the Cambridge House International Investment Conference in Vancouver on January 22nd and 23rd. Shareholders and investors are invited to visit the Company at booth #514, where senior management will be on hand to talk to all interested parties.

## Table 1: Assay results from Gaffney Extension Holes 28 Through 31

Hole	From (m)	To (m)	Width	Au (g/t)
G-11-28	163.8	167.3	3.5	0.8
G-11-28	261.5	265.2	3.7	0.9
G-11-29	203.1	207.9	4.8	0.7
G-11-29	259.5	261.5	2.0	0.7
G-11-29	267.5	268.5	1.0	5.0
G-11-29	279.1	285.4	6.3	3.4
G-11-29	290.4	291.9	1.5	1.4
G-11-29	295.9	305.5	9.6	1.7
G-11-30	316.1	318.1	2.0	1.4
G-11-30	328.0	333.0	5.0	3.4
G-11-30	347.6	348.9	1.3	8.0
G-11-30	371.8	390.4	18.6	0.6
G-11-31	216.0	217.5	1.5	2.4
G-11-31	244.5	246.5	2.0	0.4
G-11-31	262.4	264.5	2.1	0.9

*Note: Intervals reported are core lengths; true widths of mineralization are not known.*

The Qualified Person responsible for the technical content of this news release is Todd Keast, P. Geo., President of Manitou Gold Inc. Mr. Keast has verified all of the technical data contained in this release.

The Company has implemented a quality control program to ensure best practice in sampling and analysis. Assayed samples are transported in security sealed bags for preparation and analysis at ALS Chemex facilities. ALS Chemex is an ISO 9001-2000 and ISO 17025 registered laboratory. Core samples were analyzed for gold by 50-gm fire assay with AA finish and by gravimetric methods. Samples with visible gold are assayed by screened total metallics.

*Statements in this release that are forward-looking statements are subject to various risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates and that the resource potential will be achieved on exploration projects, currency fluctuations, dependence upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers should also refer to the specific factors disclosed under the heading "Risk Factors" in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.*

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