

Manado Gold Corp. Provides Update on Private Placement

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Vancouver, BC/TNW-ACCESSWIRE/May 6, 2014/ [Manado Gold Corp.](#) ("Manado") (TSX-V: MDO) announces update on its previously announced private placement financing of up to 5,000,000 units at a price of \$250,000 per unit for gross proceeds of \$250,000 (see news release dated March 27, 2014). Manado completed the first tranche of its private placement financing on April 22, 2014 by issuing 1,500,000 units at a price of \$0.05 per unit for gross proceeds of \$75,000. Manado anticipates that it will close its final tranche within the next two weeks.

Each unit will continue to consist of one common share of Manado and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one additional common share at a price of \$0.06 per common share for a period of three years following the closing date of the private placement financing.

The proceeds of the private placement financing will be used for mineral exploration on Manado's Takla-Rainbow Property and working capital purposes.

Closing of the proposed private placement financing is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

About the Takla-Rainbow Property

The Takla-Rainbow Property is located in northcentral British Columbia, approximately 152 kilometres north-northwest of Fort St. James or 156 kilometres northeast of Smithers. The property consists of six mineral tenures that collectively cover 4,545.34 hectares (11,231.38 acres) along the Twin Creek drainage. All of the claims are owned 100% by CJL Enterprises Ltd. of Smithers, B.C., subject to the terms of an option to purchase agreement with Manado.

Manado Gold Corp.

Logan Anderson
President

For further information, please contact:

[Manado Gold Corp.](#)

Logan Anderson

Phone: (604) 685-4745

Email: info@manadogold.com

Forward-Looking Statements Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Manado cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Manado's control. Such factors include, among other things: risks and uncertainties relating to Manado's limited operating history; the need to comply with environmental and governmental regulations; and potential defects in title to Manado's properties. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Manado undertakes no obligation to publicly update or revise forward-looking information.

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.

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