

2014 Exploration Program On The Takla-Rainbow Property, B.C. Canada And Flow-Through Private Placement Offering

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Vancouver, BC / TNW-Accesswire / July 2, 2014/ [Manado Gold Corp.](#) ("Manado") (TSX-V: MDO) announced today that it plans to offer, on a private placement basis, up to 5,000,000 units (each, an "FT Unit") at a price of \$0.06 per FT Unit for gross proceeds of \$300,000 (the "Flow-Through Offering"). Each FT Unit will consist of one flow-through share of Manado, and one non-transferable share purchase warrant, with each warrant entitling the holder to purchase one non flow-through share at a price of \$0.10 per Share for a period of one year following the closing date of the Flow-Through Offering.

In addition, Manado plans to offer, on a private placement basis, up to 2,000,000 non flow-through units (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$100,000 (the "Non Flow-Through Offering"). Each Unit will consist of one Share and one non-transferable share purchase warrant with each warrant entitling the holder to purchase one additional Share at a price of \$0.06 per Share for a period of three years following the closing date of the Non Flow-Through Offering.

Closing of the proposed Flow-Through Offering and Non Flow-Through Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

Proceeds of the offerings will be used for working capital and to carry out the first phase its exploration program during the 2014 field season to follow up on its successful 2013 drill program where hole number TR13-88 finished in a mineralised zone.

The 2013 diamond drilling program indicated that there may be a porphyry-style copper and gold-bearing mineralized zone associated with pervasive siliceous and potassic flooding that was not noted or sampled during the previous diamond drilling. The porphyry-style mineralization was intersected by diamond drill hole TR13-88 during Manado's 2013 drilling program. This drill hole intersected 24.52 metres (66.0 to 90.52 m, end of hole) of mineralization grading 2.011 gpt gold, 2.0 gpt silver and 0.18% copper, including a 6-metre section (66.0 to 74.0 m) with an average grade of 4.225 gpt gold, 4.0 gpt silver and 0.35% copper (Note: these intercepts are drilling lengths, not true widths).

The first phase of fieldwork is expected to begin late June or when the local roads are fully accessible. This phase will concentrate on re-logging and sampling the unsplit diamond drill core from the pre-1992 Imperial Metals and Eastfield Resources drilling programs that is currently stored on site. This work will focus on identifying porphyry-style copper-gold mineralization not sampled during the previous exploration drilling.

As part of the first phase Manado will also carry out prospecting, geological mapping, and rock and basal till sampling within the known South and Red Zones. The South Zone has several large, untested copper-gold soil geochemical anomalies that may be reflecting a buried porphyry-style copper-gold mineralizing system. The Red Zone is situated 1.2 kilometres to the northwest and has known copper-gold mineralization typical of a calc-alkaline porphyry copper-gold system.

The second phase, which is subject to the completion of the Flow-Through Offering, will be a 1,400m diamond drilling program to confirm and test for extensions and depth of the zone discovered in 2013.

Doug Blanchflower, P. Geo, is a Qualified Person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and is responsible for the work program on the Takla-Rainbow Property. Mr. Blanchflower has reviewed and approved the technical information in this news release.

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.

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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.

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