

Manitou Gold Announces Another New Acquisition of Mining Claims in the Goudreau Belt

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SUDBURY, Sept. 26, 2018 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to announce the acquisition of the Dog Lake Property, which is located within the Goudreau-Localsh deformation zone (the "GLDZ").

The Dog Lake Property

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/d484574a-601c-4680-97c8-87fded8e6d5b>

The Dog Lake Property is comprised of 82 mining claim units covering a total area of over 3,800 acres along the northern domain of the GLDZ. The property covers a number of historic gold showings associated with mineralized shear zones. The shear zones are part of the northern domain of the GLDZ, which, to the west, hosts Alamos's Island Gold mine and Argonaut Gold's (Prodigy Gold) Magino deposit, along with several past-producing mines, including the Kremzar, Edwards and Cline mines, as well as Manitou Gold's Goudreau Patents property.

Grab samples collected on the property by the Ontario Geological Survey in 1983 returned assays ranging between 3.4 and 74.6 g/t gold. More recent prospecting led to the discovery of a new high-grade gold showing on the Property where a grab sample returned an assay of 29.2 g/t gold. No follow-up work has been completed on this showing to date.

In consideration for the 100% purchase of the Dog Lake Property, Manitou Gold will issue 800,000 common shares of the Company and pay the current vendors \$5,000. There is an underlying 2.0% NSR payable to the underlying vendor. Manitou has agreed with the underlying vendor, who holds the NSR, to allow for the purchase by Manitou Gold of half (1.0%) of the underlying 2% NSR at any time for cash consideration of \$1,000,000. Closing Dog Lake Property purchase is subject to Board approval of the vendors and of Manitou Gold, as well as to TSXV approval.

Manitou Gold's current property portfolio along the GLDZ now includes the Goudreau Patents, which consist of 160 acres of surface and mining rights patented lands and Manitou Gold's recently acquired 15,900 acres of contiguous lands comprised of the Rockstar, Midas and Dog Lake Properties. These properties cover a strike length of over 17 km along the eastern portion of the GLDZ.

In recent years, the GLDZ has seen significant new investment in gold exploration and development activity. The western half of the GLDZ is dominated by Argonaut Gold's Magino advanced development project and [Alamos Gold Inc.](#)'s Island Gold Mine property, that latter of which was acquired by Alamos last November through its takeover of Richmond Mines. Immediately to the east of the Alamos property are the past producing Edwards and Cline Mines, respectively. Manitou Gold's Goudreau Patents property is located just to the east of the Edwards and Cline Mines.

Manitou will continue with prospecting and mapping and will also begin mechanical stripping and channel sampling on its GLDZ properties throughout the fall. Further results will be announced as they become available.

A plan map showing the Company's properties along the GLDZ is included as part of this news release and can be found on the Manitou Gold website.

For gold values reported herein, the Company has relied upon public reports issued by the Ontario Geological Survey and prior property owners. These results have not been verified by Manitou Gold.

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Richard Murphy, P. Geo is the qualified person responsible for the technical content contained in this document. He has approved of the scientific and technical content contained herein.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including without limitation, statements with respect to the prospective nature of any of Manitou's property interests. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the timing and amount of future exploration, the availability of necessary financing, the progress of exploration activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Manitou, including, but not limited to the receipt of applicable regulatory approvals, risks inherent in exploration and development activities, changes in project parameters as plans continue to be redefined, mineral prices, competition, access and supply risks, reliance on key personnel, operational risks, capitalization and financing risks, risks related to disputes concerning property titles and interest, and environmental risks. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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