

Manitou Gold Inc. Intersects 15.4 g/t Au Over 5.5m on Sherridon Project

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SUDBURY, ONTARIO -- (Marketwire - May 22, 2012) - [Manitou Gold Inc.](#) (TSX VENTURE:MTU) ("Manitou") announces the receipt of assay results from 6 of the 7 diamond drill holes completed during the winter drill program on the Sherridon Property located south of Dryden in Northwestern Ontario. The winter drill program focused on testing a number of geophysical and geological targets on the project. The Sherridon Project is 10 km east of the Company's Gaffney Extension Project and 20 km south of the Company's Kenwest Project.

A regional map outlining these three properties and their proximity to one another can be found on the Company's website at www.manitougold.com/properties.html.

Drill hole SH-12-25 (-65°) intersected a gold bearing shear structure that assayed 15.4 g/t Au over a 5.4 metre interval and included 40 flakes and clusters of visible gold. This gold intersection is positioned approximately 65 m vertically below surface and correlates with a surface showing of strongly sheared volcanic rocks with numerous quartz veins. Drill hole SH-12-24 (-45°) was completed from the same drill setup as SH-12-25 and intersected 4.7 g/t Au over 3.1 metres. The Company is highly encouraged by these two intersections, as they suggest continuity of the gold bearing shear zone at depth and demonstrate that appreciable gold is present in the system. This new discovery has not been tested down dip or along strike. As such, the Company believes that the Sherridon property still has considerable untested exploration potential.

Highlights from the assays received from the six drill holes can be found in the following table.

Table: Summary of recent Sherridon drill results

| DDH # | From (m) | To (m) | Length (m) | Au (g/t) |
|-----------|----------|--------|------------|----------|
| SH-12-24 | 18.8 | 21.9 | 3.1 | 4.7 |
| SH-12-25 | 71.2 | 76.7 | 5.5 | 15.4 |
| including | 74.0 | 75.0 | 1.0 | 83.1 |

Notes:

1. Holes SH-12-20, SH-12-21, SH-12-22, and SH-12-23 returned no significant assays
2. Intervals reported are core lengths; true widths of mineralization are not known.

Todd Keast, President of Manitou added "Our exploration crew has been effectively advancing our geological understanding of the Sherridon Project. The methodical evaluation of a number of high grade visible gold drill intersections has led to the identification of this shear structure as a possible larger scale structure. We look forward to going back and testing this and other prospective targets."

Other exploration activities

Manitou Gold has recently commenced a 1,000 m diamond drill program on the Mosher Bay and Sunshine Lake Properties. A number of sheared quartz feldspar porphyry targets containing anomalous gold were identified in last fall's prospecting and trenching programs on these two properties.

In addition, drilling and logistical planning is underway for drilling this summer on the Gaffney Extension.

The Company has also begun compiling the geological data on the Elora Project in anticipation of the summer exploration program.

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 30-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.

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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