

# Manitou Gold Inc. Completes Private Placement With Robert McEwen

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SUDBURY, ONTARIO -- (Marketwire - Sept. 18, 2012) - [Manitou Gold Inc.](#) (TSX VENTURE:MTU) ("Manitou" or the "Company") is pleased to announce that it has completed a non-brokered private placement (the "Offering") with Robert McEwen ("Subscriber"), pursuant to which the Subscriber purchased 4,000,000 "flow through" units of Manitou ("Units") at a price of \$0.15 per Unit for aggregate gross proceeds to Manitou of \$600,000. Each Unit consists of one "flow through" common share of Manitou and one common share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to acquire one additional common share of Manitou (which shall not be a "flow through share") at an exercise price of \$0.25 per share for a period of 24 months, provided that if, at any time after January 18, 2013, the closing price of the common shares of Manitou on the TSX Venture Exchange or such other stock exchange where the majority of voting occurs, exceeds \$0.40 for more than 20 consecutive trading days, Manitou may accelerate the expiry date of the Warrants, in which event the Warrants will expire upon the date (the "Accelerated Expiry Date") which is 30 days following the provision of written notice by Manitou advising holders of the Accelerated Expiry Date.

All of the securities issued and issuable in connection with the Offering are subject to a statutory hold period expiring January 19, 2013. The Offering remains subject to the final approval of the TSX Venture Exchange.

*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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