

TORONTO, ONTARIO--(Marketwired - Jan 19, 2016) - [Pelangio Exploration Inc.](#) (TSX VENTURE:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") announces that the Board of Directors has approved the grant of 3,500,000 options to directors, officers, employees and consultants of the Company, which options are exercisable into common shares of the Company at a price of \$0.05 per share. Subject to the rules of the TSX Venture Exchange and the Company's Stock Option Plan, the options have a term of five years and will expire on January 18, 2021.

The Minerals Commission of Ghana completed their initial review of the option agreements between Minatura and Pelangio under which it is proposed that Minatura may mine alluvial gold at Pelangio's Obuasi Property with Pelangio retaining all mining rights to any bedrock mineralization. As a result of that review, the Minerals Commission has requested additional information from the parties to the agreement.

Several years ago, Pelangio was named as a co-defendant in two separate actions commenced in the Ghana High Court involving the vendor of two of the three concessions comprising the Obuasi Property and relating to such vendor's corporate history and founding shareholders. No monetary consideration was claimed from Pelangio in either action. One action is the subject of a pre-trial motion and has not yet proceeded to full trial. An interlocutory injunction has been granted preventing all parties from selling any interest in the property pending final determination of the matter. Pelangio has appealed against this ruling and such appeal is yet to be determined. The other action has proceeded to trial with judgement given for the plaintiff. The only impact of such judgement on Pelangio is that it is restrained from making any further payments to the vendor. Since Pelangio has fully exercised its option on both concessions, no payments are required to be made now or in the future, other than with respect to royalty payments, in the event that the property goes into commercial production.

Pelangio commissioned Abitibi Geophysics to complete a GPS positioned ground magnetic field survey followed by a 3D inversion interpretation on its 100% owned Poirier Gold property located in Bristol Township, 22 kilometres west of Timmins, contiguous with [Lake Shore Gold Corp.](#)'s Timmins and Thunder Creek deposits (collectively, the Timmins West Mine). The interpretation of the ground magnetic survey has improved the understanding of the geological setting of the Poirier Gold Property.

The exploration program at the Poirier Gold property is overseen by Warren Bates, P. Geo. (APGO #0211), a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Bates has verified and approved the data disclosed in this release.

## About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts, while using innovative corporate restructuring to maximize shareholder value. The Company primarily operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 100 km<sup>2</sup> Manfo Property, the site of seven recent near-surface gold discoveries, the 264 km<sup>2</sup> Obuasi Property, located four kilometres on strike and adjacent to AngloGold Ashanti's prolific, highgrade Obuasi Mine, which has produced over 30 million ounces of gold since 1897, and the early-stage 159 km<sup>2</sup> Akroma Property.

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com) or follow us on Twitter @PelangioEx.

## Forward Looking Statements

*Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the private placement, the proposed use of proceeds and the Company's exploration plans and drill program. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, increases in costs, exchange rate fluctuations, speculative nature of gold exploration and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.*

*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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