

Manado Gold Corp. Announces Proposed Private Placement Offering

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Vancouver, August 29, 2016 - [Manado Gold Corp.](#) (TSX-V: MDO) (the "Company") announces that the Company plans to offer, on a private placement basis, up to 2,500,000 units at a price \$0.10 per unit for total proceeds of up to \$250,000 (the "Offering"). Each unit being offered under the Offering will consist of one common share of the Company and one half of one share purchase warrant, with each whole warrant entitling the holder to purchase an additional common share at \$0.20 per share for a two-year period from the date of issuance.

he Company may pay a commission or finder's fee of up to 8% cash and up to 8% share purchase warrants, with each whole warrant entitling the holder to purchase an additional common share at \$0.20 per share for a two-year period from the date of issuance.

The Company plans to use the estimated net proceeds of the Offering (\$230,000) for the following:

1. for the purpose of conducting due diligence of a potential acquisition of a zinc property located in the Northwest Territories (\$160,000 estimated); and
2. for general corporate purposes (estimated \$70,000).

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

Manado Gold Corp.

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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 the fact that there is assurance that, the any or all of the private placement will be completed or that the due diligence conducted on the property will yield positive results or result in the Company entering into an agreement to acquire the property. 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.

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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