Toronto, Ontario (FSCwire) - Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) announces the commencement of the first phase of a $2,000,000 multi phase exploration program targeting the existing mineralized structures and the newly identified belt bounding structures at its Manfo Project, in Ghana, West Africa. This first phase will consist of Air Core (AC) and Reverse Circulation (RC) drilling which will be completed using the cost-effective grasshopper drill. Pelangio has mobilized the drill to the Manfo Property, and drilling is underway.

The Main Focus:

- Pokukrom East (host of the maiden Resource Estimate) - follow up on two drill sections, one of which intersected 35m at 1.13 g/t Au
- Nkansu – follow up on previously drilled sections, one of which intersected 49.5m at 1.18 g/t Au
- Reconnaissance – drilling of new targets primarily identified within the eastern trend on seven kilometers of belt bounding structure

The Program Consists of:

- 5 RC holes totaling 685 metres (“m”) at the Nkansu and Pokukrom East areas
- 88 AC holes totaling some 3,520m

“We are excited to begin this drill program which builds on the results of our previous successful drill programs and the maiden resource estimate completed in May 2013 on the Manfo Property. Subsequently, we undertook a rigorous review of regional to prospect-scale geophysics, geochemistry and geology. This review enhanced our understanding of the structural environment and the ore controls. We now recognize that multiple gold-bearing structures exist on the Manfo property, including the structure where previous drilling was completed and the newly identified belt-bounding structure running seven kilometres along the eastern boundary of the property. As a result of this review, we can more confidently utilize geophysics to target mineralization along structures. This is particularly important along the newly identified eastern structure, 85% of which is covered by a laterite cap masking the geochemical response,” stated Warren Bates, Vice President of Exploration.

Details of the Drill Program

At Nkansu, three RC holes will be drilled. Two holes will test 50m and 150m, respectively, to the south of earlier completed drill holes SGRC-322 (49.5m at 1.18 g/t Au*) and SGRC-332 (42m at 1.00 g/t Au* from 95.5m downhole) completed in 2013 and 2014 respectively (*see news release May 8, 2014 and March 2, 2015).* The third hole will test above drill hole SGRC-289 (75m at .72 g/t Au downhole from 8.9 m) (see news release February 3, 2014).

At Pokukrom East, (host of the Maiden Resource Estimate – see website for further details) two Sections will be RC tested, 49200N and 49900N. On section 49200N, a single RC hole will test 50m south of SPDD-219, completed in 2012, which intersected 35m at 1.13 g/t Au from 95m downhole (*see news release April 25, 2012)*. On section 49900N, a single drill hole will test a 160m gap between drill holes SPDD-176 and SPDD-178. SPDD-176* intersected 22m at 1.04 g/t Au from 33m downhole, and SPDD-178* intersected 20m at 1.71 g/t Au from 170m downhole (*see news release November 21, 2011)*.

The AC program consists of 15 targets to be tested by heel-to-toe, -45 degree holes. Four AC targets are on the currently explored structure, all are strong magnetic lows, three are geochemical targets. Six targets on the untested Eastern Trend are to test strong magnetic lows with coincident pole-dipole IP response, four of these have coincident geochemical anomalies. An additional geochemical target at Nfante East will be tested along with two more geochemical targets to the west.

**All lengths quoted are core lengths. True Widths are considered to be 80-90 percent of reported lengths.*

Figure 1: Map Plan indicating 5 RC holes and 15 AC drill fences

To view the graphic in its original size, please click here

Outlook for the Manfo Property

A $2,000,000 multi phase exploration program targeting the existing mineralized structures and the newly identified belt bounding structures has been planned. The objectives of this program are to locate new mineralized zones, follow up on discovery areas, as well as some limited resource development. This program is expected to test approximately 40 target areas utilizing air core, rotary air blast, reverse circulation drilling, and diamond drilling when funds become available.

About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts. 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^2 Manfo Property, the site of seven recent near-surface gold discoveries, the 264 km^2 Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti’s prolific high-grade Obuasi Mine and the early-stage 159 km^2 Akroma Properties, which includes the Dormaa and Wamfie concessions.

Qualified Person

The foregoing scientific and technical disclosure in this news release has been prepared and approved by Mr. Warren Bates, P.Geo., (APGO #0211), a qualified person as defined by National Instrument 43-101.

For additional information, please visit our website at www.pelangio.com or contact:

Ingrid Hibbard, President and CEO or

Warren Bates, Vice President Exploration

Tel: 905-336-3828

Toll-free: 1-877-746-1632

Email: info@pelangio.com

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 Company’s exploration plans and drill program and the timing thereof. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about and our ability to begin and conduct our exploration program as planned and in a timely manner. 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 the ability of the Company to meet conduct the exploration program as planned, changes in equity markets, share price volatility, volatility of global and local economic climate, 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.

To view this press release as a PDF file, click onto the following link:
public://news_release_pdf/Pelangio10112017.pdf

Source: Pelangio Exploration Inc. (TSX Venture:PX, OTC Pink:PGXPF)

To follow Pelangio Exploration Inc. on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. http://www.fscwire.com

Copyright © 2017 Filing Services Canada Inc.