Manitou Confirms Continuous Surface Mineralization at Kenwest

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SUDBURY, Ontario, Feb. 13, 2018 (GLOBE NEWSWIRE) -- Manitou Gold Inc. (TSXV:MTU) (the “Company” or “Manitou”) is pleased to announce that final assay results from the initial surface bulk sample conducted at its Kenwest property have confirmed continuous surface mineralization. The Company’s 100% owned Kenwest property is located approximately 50 km South of Dryden, Ontario.

Plan View of Blast Trench along Kenwest BM #2 Shear Zone

Long-section Schematic along Kenwest BM #2 Shear Zone

Manitou completed its initial program of blasting and sampling along the #2 shear zone in late November 2017. A total of 12 dry tonnes of rock material were sampled and sent to SGS Lakefield laboratories. Six blasts were undertaken along the #2 shear zone, in order to collect representative samples and to better understand both gold distribution through the mineralized zone and potential geological controls of the mineralization. The #2 shear zone is a northeast to southwest trending shear zone that exhibits a near vertical dip and has been filled with quartz veining and related alteration. The #2 shear zone is oriented subparallel to, the #1 shear zone, which occurs on the northwest side of the #2 shear zone.

A section of the #2 shear zone totaling 12.1 metres that was sampled continually at surface produced an average grade of 6.5 g/t gold. This section encompassed the area tested by blasts 5 and 6. A plan map illustrating the blast locations, lengths of vein tested, and gold assays is provided below (figure 1). All blasting was continuous along the vein structure, with the exception of a gap of 10.6 metres to the south west of blast 3 (between blast 2 and blast 3), which was not blasted or sampled due to a sharp dip in bedrock topography below excessive overburden. This dip in bedrock topography coincides with a north-south trending fault zone observed in the blasting work.

Figure 2 below illustrates the long section along the #2 shear zone in the area of the surface blasting work. Manitou interprets the higher grade shoots of mineralization sampled at surface to be plunging southwesterly along the #2 shear zone. This observation is a good fit when modeling historic drilling results with the new observations and interpretations as it enhances the Company’s ongoing and future modeling for exploration drilling.

To view Figure 1 visit http://www.globenewswire.com/NewsRoom/AttachmentNg/47adeeab-655a-4fe6-9051-7e03431be991

To view Figure 2 visit http://www.globenewswire.com/NewsRoom/AttachmentNg/379a7153-e866-4ee2-80c9-0dd112c17dc7

The further identification and recognition of fault structures that intersect the #2 shear zone between blast 2 and blast 3 are of great importance. These north trending faults can play an important role in controlling gold mineralization. The current drill program is testing for gold mineralization associated with similar structures on both the #1 and #2 shear zones.

Manitou has also recently received the results of the first hole from its recently initiated drill program at

Kenwest. Hole KW-18-01 intersected the #2 shear zone approximately 50 metres southwest of, and 30 metres below, the face of blast #1. The intercept of hole KW-18-01 returned a length weighted intersection of 6.0 g/t gold across 2.5 metres (estimated true width of 1.8 metres). This area is coincident with the postulated southwesterly plunging mineralized trends within the #2 shear zone. The ongoing drill program will continue to test this model.

“We are pleased to see the return of higher grade assays for a large part of our initial sampling at surface along the #2 vein,” stated Richard Murphy, CEO of Manitou Gold. “The information we have gathered and the interpretations we have made have helped us in executing a very effective exploration drilling program, which is well underway. I am particularly encouraged by the approximately 40 pounds of gold bearing rock samples collected from the surface blasting. These samples, which were not included in the assay determinations, provide the Company with ample visual specimens of the gold contained in the # 2 vein at Kenwest. I look forward to the ongoing drilling program, which is continuing to test the theories developed as part of the surface work.”

As previously announced, Manitou is currently undertaking an exploration drilling campaign at Kenwest. A total of 1,800 metres of drilling over 15 holes are planned. The first four drill holes were completed to test the #2 shear zone and confirm the structural observations postulated herein. Eleven further holes will test the #1 shear zone in areas that the Manitou team has interpreted as fitting the high grade shoot model, making them excellent exploration targets to further test the exploration thesis of southwesterly trending downplunge mineralization. These areas have had little past exploration and cover an area spanning approximately 600 metres along the strike of the #1 shear zone. To date, six holes of the current drill program have been completed, with five of them awaiting assay results. Visible gold was observed in holes KW-18-03 and KW-18-06.

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Richard Murphy, P.Geo is the qualified person responsible for the technical content contained in this document.

Forty steel barrels, each containing approximately 300Kg of broken rock were loaded and sealed on site. The barrels were transported from the project site to SGS facilities in Garson, Ontario, where they were inspected, unloaded and weighed. The samples were then dried in a 105°C drying oven. Each sample was sent through a 2-stage crushing circuit, reducing the size to 75% passing 2mm. A sample of approximately 12Kg, was then obtained through rotary division. From this 12Kg sample, a subsequent rotary division process segregated a further two 1Kg samples. The first 1kg sample was pulverized to 85% passing 75 microns. Using a riffle splitter, smaller sub-samples were created from this pulverized 1Kg sample. Two 50g fire assays were performed with an Atomic Absorption (“AA”) finish, with reporting limits of Au 5- 10,000ppb. Overlimit samples were re=assayed with gravimetric finish. The second 1Kg sample had screen metallic gold analysis completed on it. These samples were screened to 106 microns, then a fire assay was performed with AA finish of the entire plus fraction and duplicate analysis of the minus fraction with gravimetric finishes.

Drill core samples reported herein were transported in sealed bags to Activation Laboratories assay lab in Dryden, Ontario. Samples were then crushed to 75% passing 2mm, split, then pulverized to 85% passing 75 microns. Using a riffle splitter, a 50g sub-sample was created. Then, 50g fire assays were performed with an AA finish. Over limit analysis was performed on all primary assay results >10 g/t Au. All over limits were tested by fire assay with gravimetric finish.

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including without limitation, statements with respect to the prospective nature of any of Manitou’s property interests. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the timing and amount of future exploration, the availability of necessary financing, the progress of exploration activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Manitou, including, but not limited to the receipt of applicable regulatory approvals, risks inherent in exploration and development activities, changes in project parameters as plans continue to be redefined, mineral prices, competition, access and supply risks, reliance on key personnel, operational risks, capitalization and financing risks, risks related to disputes concerning property titles and interest, and environmental risks. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.