

Manitou Gold Announces Acquisition of Adjacent Property in the Goudreau Belt

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SUDBURY, Sept. 20, 2018 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to announce the acquisition of the Midas Gold Property, which is located within the Goudreau-Localsh deformation zone (the "GLDZ").

Midas Gold Property

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/62d82fad-516e-462d-9e1a-7e57574e1362>

The Midas Gold Property is comprised of mining claims covering a total area of over 5,500 acres along the southern domain of the GLDZ. The property covers at least six known gold occurrences, two of which have seen recent exploration.

Work to date by the vendors, which was undertaken between 2011 and 2013, concentrated on the area of two gold showings. That work included local grids, geophysical surveys and limited diamond drilling. Highlights of the previous drilling include intersections of 5.9 g/t gold over 4.7 meters and 7.0 g/t gold over 2.0 meters.

In consideration for the 100% purchase of the Midas Property, Manitou Gold will issue 2,250,000 common shares of the Company, pay \$50,000 on closing and grant the vendors a 0.5% net smelter royalty ("NSR") on the property. The NSR is subject, at any time to a 100% buy back from the vendors for cash consideration of \$500,000. There is an underlying 2.0% NSR payable to the original vendors, half of which (1.0%) can be repurchased at any time for cash consideration of \$1,000,000. Shares issued in consideration of the purchase shall be subject to escrow, with 250,000 issued on closing and 500,000 every six months thereafter. Closing of this transaction is subject to Board approval of the vendors and Manitou Gold, as well as to TSXV approval.

Manitou Gold's current property portfolio along the GLDZ now includes the Goudreau Patents, which consist of 160 acres of surface and mining rights patented lands, the 7,000+ acre Rockstar Property and the 5,560 acre Midas Property, which is located [directly south] of the Company's Rockstar Property. All properties were recently acquired and are seeing exploration programs currently under way.

In recent years, the GLDZ has seen significant new investment in gold exploration and development activity. The western half of the GLDZ is dominated by Argonaut Gold's Magino advanced development project and [Alamos Gold Inc.](#)'s Island Gold Mine property, that latter of which was acquired by Alamos last November through its takeover of Richmond Mines. Immediately to the east of the Alamos property are the past producing Edwards and Cline Mines, respectively. Manitou Gold's Goudreau Patents property is located just to the east of the Edwards and Cline Mines (see Company press release dated October 30, 2017). The Rockstar Property is located southeast of Manitou's Goudreau Patents property and covers a large section of the eastern half of the GLDZ.

Manitou will continue with prospecting and mapping on its GLDZ properties throughout the fall. Further results will be announced as they come available.

A plan map showing the Company's properties along the GLDZ can be found on the Manitou Gold website.

For gold values reported herein, the company has relied upon public reports issued by the vendor. These results have not been verified by Manitou Gold.

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

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