

# Pelangio Exploration Agrees to Acquire 5SD Capital

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TORONTO, October 29, 2018 - [Pelangio Exploration Inc.](#) (TSX-V:PX) (OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce that it has entered into a binding letter Agreement (the "Agreement") to acquire 2522962 Ontario Inc. ("5SD Capital"), a private company incorporated under the laws of Ontario with its head office located in Timmins, Ontario.

Highlights of the Agreement Include:

- Pelangio will acquire 100% of the issued and outstanding shares of 5SD Capital in an all-share deal pursuant to which Pelangio will issue one new Pelangio common share for every five 5SD Capital common shares that are outstanding;
- 5SD Capital currently has 22,985,488 common shares outstanding. Accordingly, Pelangio would issue a total of 4,597,098 common shares to acquire 5SD Capital;
- 5SD Capital's assets as of October 26, 2018 consist of approximately \$545,000, a securities portfolio with a market value of approximately \$140,000 and mineral exploration properties located in Ontario as well as royalty interests.

The Most Noteworthy of 5SD Capital's Mineral Property Interests Are:

- the Keigat Lake Area Claims currently under option to Pelangio and which surround Pelangio's Birch Lake property, as further described in the Pelangio press release dated May 24, 2018;
- the 10% interest the Dalton property, currently under option to Pelangio, as outlined in the press releases dated September 10, 2018;
- the 50% interest in the Montcalm and Nova nickel, copper, cobalt exploration properties currently under option to Pancontinental Resource Corporation, as outlined in Pancontinental's press release dated January 10, 2018, and;
- the 100% owned Grenfell gold exploration property located approximately ten kilometres northwest of the town of Kirkland Lake, comprising eight leased claims and three staked claims covering approximately 600 hectares.

Ingrid Hibbard, President and CEO of Pelangio stated: "*The amalgamation of our two companies is another step in Pelangio's strategic plan of acquiring exciting properties in established mining camps with compelling credentials in Canada and Ghana.*"

Terms and Conditions of the Agreement

Under the terms of the proposed transaction, 5SD Capital Shareholders will receive 0.20 shares of Pelangio for each 5SD Capital share. 5SD Capital will hold a shareholder vote to approve the transaction, requiring the approval of 2/3 of the shares voting at the 5SD Capital special meeting of shareholders being called to consider the transaction. The 5SD Capital Board of Directors has unanimously recommended the approval of the transaction, and shareholders of 5SD Capital holding approximately 75% of the outstanding 5SD Capital shares have entered into lock-up and support agreements in favour of Pelangio pursuant to which they have agreed to vote in favour of the transaction. In addition to 5SD Capital shareholder approval of the transaction, conditions to closing the transaction include obtaining the approval of the TSX Venture Exchange, due diligence by both Pelangio and 5SD Capital, and the entering into of definitive transaction documentation. Subject to the satisfaction of these conditions, it is anticipated that the closing of this acquisition will take place on or before November 30, 2018.

About 5SD Capital

5SD Capital is a private corporation engaged in mineral project generation and select exploration of

Canadian mineral properties. Since 2016, it has been successful in acquiring and selling highly prospective exploration properties with its primary focus in the Timmins area and other prolific gold mining camps in Ontario. 5SD Capital currently holds a number of royalties and securities earned on previous transactions.

## About Pelangio

Pelangio acquires and explores large land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the 25 km<sup>2</sup> Birch Lake Property located in the Red Lake Mining District and the Dalton Property located 1.5 km from the Hollinger mine in Timmins. In Ghana, the Company is focusing on two 100%-owned camp-sized properties: the 100 km<sup>2</sup> Manfo Property, the site of seven recent near-surface gold discoveries, and the 264 km<sup>2</sup> Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine. Ghana is an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa.

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com), or contact:

Ingrid Hibbard, President and CEO

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## 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 potential acquisition of 5SD Capital, including the anticipated shareholder approval of the acquisition by 5SD Capital shareholders, the Company's strategy of acquiring large land packages in areas of sizable gold mineralization, the Company's plans to follow-up on previous work, the issuance of the number of shares required to complete the Agreement to acquire the 5SD Capital, the obtaining of TSXV acceptance of the proposed acquisition, the possibility that the Agreement is not completed or that it is not approved by 5SD Capital Shareholders, and the Company's exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the anticipated results of due diligence findings by both Pelangio and 5SD Capital, the likelihood of 5SD Capital shareholder approval of the acquisition of 5SD Capital by Pelangio, the completion of definitive documentation and the obtaining of TSXV approval, and 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 the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, increases in costs, exchange rate fluctuations, speculative nature of gold exploration and other risks involved in the gold exploration industry, the risk that Pelangio might not obtain TSXV approval to proceed with the transaction, that 5SD Capital and Pelangio might not be satisfied with their due diligence findings or might not be able to agree on definitive documentation, and that they might not encounter favourable exploration results. 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.*

SOURCE: [Pelangio Exploration Inc.](#)

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