

Pelangio Announces the Appointment of J.C. St-Amour to the Board of Directors

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TORONTO, Feb. 28, 2019 - [Pelangio Exploration Inc.](#) (PX:TSX-V; OTC PINK:PGXPF) (‘Pelangio’ or the ‘Company’) is pleased to announce the appointment of J.C. St-Amour to the Board of Directors.

Mr. St-Amour is a bilingual investment banker and corporate executive with over 20 years of experience in corporate finance, mergers and acquisitions, and managing corporate relationships. J.C. is a Chartered Financial Analyst with strengths and expertise in financial and investment analysis, asset valuation, due diligence, and managing financing and M&A processes, particularly where they apply to the resource sector. During his career, J.C. has held the roles of Director, Investment Banking and member of the Executive Committee with Fraser Mackenzie Limited; Vice President, Investment Banking at Blackmont Capital Inc.; and Vice President, Corporate Development and Chief Financial Officer at [Rio Narcea Gold Mines Ltd.](#)

Ingrid Hibbard, Pelangio’s President and CEO stated, ‘We are very pleased to welcome J.C. to Pelangio’s Board of Directors. He brings with him a wealth of knowledge and experience in the resource industry and will be a great asset to Pelangio as we move forward. We very much look forward to having J.C. as a member of our growing team.’

Ms. Hibbard continues, ‘We also wish to thank, with gratitude, the vast contributions made by Mr. Ian Shaw, who has stood as an independent director of the Company since February 2008 and has provided immeasurable financial management advice over the years. While Ian is stepping down from the Board of Directors to pursue personal endeavours, we are extremely pleased that he will continue to provide advice to Pelangio as a member of its advisory committee.’

The Board of Directors has approved a total of 65,000 incentive stock options exercisable at \$0.32 per share to be granted to Mr. St-Amour. In addition, the Board of Directors has approved the grant of a total of 60,000 incentive stock options also exercisable at \$0.32 per share to 3 employees and consultants of Pelangio. All of the above options are exercisable for a period of five years in accordance with the terms of Pelangio’s Stock Option Plan and are subject to the policies of the TSX Venture Exchange.

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 Dome West property located 800 metres from the Dome Mine in Timmins, the 25 km² 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 km² Manfo Property, the site of seven recent near-surface gold discoveries, and the 284 km² 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, or contact:
Ingrid Hibbard, President and CEO
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 ability to complete planned work programs, 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, 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 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, 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 the 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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