

# Manitou Gold Announces 250% Increase in Land Position Along Goudreau-Localsh Deformation Zone and Eastwards to Renabie Mine

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SUDBURY, June 19, 2019 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to announce the acquisition of two important packages of mining lands. These acquisitions extend Manitou's current 100% owned properties along the Goudreau-Localsh deformation zone (the "GLDZ"), by an additional 27 kilometers. Manitou's contiguous land position along the GLDZ and related deformation zones, located north of Wawa, Ontario now extends from just east of the past producing Cline Mine, to beyond the Renabie Mine, some 37 km to the east. This area is bracketed on the west by the Magino deposit (2.1 million oz [Gold Reserve Inc.](#)) and the Island Gold Mine and mill complex (1 million oz reserve and growing) and on the east end by the Renabie mine (1.1 million oz past producer).

Manitou has entered into binding agreements with two vending parties for (a) the Stover property, which is contiguous with Manitou's currently owned properties, and (b) the Renabie East & Easy Lake property which is contiguous with Stover and extends eastward. Both properties cover large documented deformation zones which constitute extensions of the GLDZ or related zones of deformation. Figure 1 below illustrated the location of known zones of deformation and related gold occurrences throughout Manitou's land position.

Both the Stover and Renabie East & Easy Lake properties host numerous gold occurrences which are documented in Ontario Government archives. At Stover, documented gold occurrences include: Pileggi Main & 1.3 g/t over 29 m and 1.5 g/t Au over 12 m from trenches, Guarnaccio - 19.9 g/t Au over 1.8 m from a historical trench, Pileggi West & 11.2 g/t in a grab sample of isoclinally folded quartz vein in shear zone (2017) and the Kent occurrence & 8.63 g/t Au in a grab sample of quartz-carbonate altered iron formation (2018).

On the Renabie East & Easy Lake property, the Peter Ginn occurrence located approximately 3.5 km west-northwest of the Renabie Mine has a documented drill intersection of 99 g/t gold over 0.76 meters in a quartz vein. There is a cluster of gold occurrences approximately 4 km northeast of the Renabie mine that were first prospected by Hardrock Mines in the 1950's. The claims covering those showings were subsequently patented and have only recently been opened for staking and acquisition by Manitou. Please refer to the Company website to see these areas described in more detail in a new presentation available as of today's date. *The results described herein are historic in nature, have not been verified by the Company, and should not be relied upon.*

[Manitou Gold Inc.](#)'s portfolio of properties located along the GLDZ includes the Goudreau Patents, consisting of 160 acres of mining and rights, as well as an additional 22,500 hectares (over 56,000 acres) of contiguous mining lands. These properties cover a strike length in excess of 37 kms along the Goudreau-Localsh deformation zone (#GLDZ) and related deformation zones, which are located within the Michipicoten Greenstone belt.

To view Figure 1. Location of Manitou properties along GLDZ and related deformation zones, please visit the following link:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c4940d03-365a-4515-8906-6371970f0d08>

"I am confident that this newly dominant position in the GLDZ and extending to the Renabie Mine, will prove to be a valuable asset for Manitou. Until now, nobody has been able to assemble such an extensive and contiguous position of prospective lands along this proven gold belt," stated Richard Murphy,

CEO of [Manitou Gold Inc.](#). "I look forward to seeing the results of the of the field work planned over the remainder of the year, as well as to pursuing new strategic initiatives on behalf of all Manitou share owners."

#### Acquisition Terms

Stover: Manitou has entered into an agreement dated June 18, 2019 with a group of optionees providing for the grant to the Corporation of an option to acquire a 100% interest in the property known as the Stover property, subject to a 2% net smelter return royalty. The Corporation may earn its interest in the Stover property by (i) transferring certain assessment credits to the optionees in the amount of up to \$60,000; (ii) issuing an aggregate of 2,000,000 common shares; (iii) making a cash payment of \$30,000 upon receipt of TSX Venture Exchange ("TSXV") approval of the transaction; (iv) making additional payments aggregating \$600,000 in tranches over a three year period (which may be satisfied in cash or common shares of the Corporation at the prevailing market price at the time of issuance); and (v) the completion of exploration expenditures of \$510,000 on the property over a three year period (one-half of which may be satisfied by the transfer of assessment credits of the Corporation from nearby properties).

Renabie East & Easy Lake: Additionally, the Company entered into a separate option agreement dated June 18, 2019 with a group of optionees providing for the grant to Manitou of an option to acquire a 100% interest in the property known as the Renabie East & Easy Lake property, subject to a 2% net smelter return royalty. The Corporation may earn its interest in the property by (i) issuing an aggregate of 3,000,000 common shares over a three year period; (ii) making payments aggregating \$200,000 in tranches over a four year period (which may be satisfied in cash or common shares of the Corporation at the prevailing market price at the time of issuance); and (iii) the completion of exploration expenditures of \$600,000 on the property over a four year period (one-half of which may be satisfied by the transfer of assessment credits of the Corporation from nearby properties).

The acquisition of each of the Stover and Renabie East - Easy Lake properties remains subject to various conditions, including the approval of the TSX Venture Exchange.

Richard Murphy, P. Geo is the qualified person responsible for the technical content contained in this document, and is a "qualified person" under National Instrument 43-101. He has approved of, and is responsible for, the scientific and technical content contained herein.

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*Forward Looking Statements &dash; 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.*

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