

Pelangio Prospecting Program Reports Significant Gold Mineralization on Hailstone Property in Northern Saskatchewan

07.10.2019 | [ACCESS Newswire](#)

TORONTO, October 7, 2019 - Pelangio Exploration Inc. (TSXV:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce that it has received the final results from the 2019 prospecting program on its Hailstone Property located in the La Ronge Area, Northern Saskatchewan.

Highlights of the Hailstone Property:

- Recent field work has confirmed the presence of numerous gold and base metal occurrences in the Asbell Bay target area (see Figure 2) in a prospective monzonite intrusive with grab samples returning grades of up to 15.9 g/t gold
- Gold mineralization was detected in isolated exposures across the 1.5 km north south extent of the intrusive proximal to northeast trending shear zones and the belt bounding McLennan Lake Tectonic Zone
- The property is flanked by a number of small but high grade historical gold mines (see Figure 1) in geological environments similar to that found at the Hailstone Property

Pelangio's CEO Ingrid Hibbard commented, "We are extremely pleased with our early prospecting results at our Hailstone property located in the highly prospective La Ronge Gold Belt. We anticipate an aggressive target development program to be initiated in 2020 to develop new drill targets."

Geological Description

The Hailstone Property is located within the Central Metavolcanic Belt of the La Ronge Domain of north-central Saskatchewan, which represents a portion of the Paleoproterozoic Trans-Hudson Orogeny. The Property comprises a southwest-northeast trending metavolcanic succession intruded by multi-phase intrusive rocks of the Berven Lake Pluton. Gold and copper mineralization on the Property is hosted within quartz veins and quartz rich pegmatite dikes associated with southwest-northeast trending shear zones subsidiary to the terrane-bounding McLennan Lake Tectonic Zone.

The Asbell Bay target area (Figures 1 & 2) is characterized by variably strained monzonite that locally hosts meter-scale pegmatite intrusions and associated quartz veins that contain significant grades of gold and copper. Grab samples collected during 2019 highlighted significant grades of 15.9 g/t Au and 2.68% Cu in and around the Bornite Zone in the northern portion of the Asbell Bay area. Notably, the outcrop exposure is drastically reduced southwest of the Bornite Zone however quartz veining exposed in limited outcrops locally contains anomalous gold and copper concentrations. The newly discovered Luiza Showing returned 2.06 g/t gold and is significant in that it expands the length of the target area to be approximately 1,500 meters between the Bornite Zone and the Luiza Showing. Significant results from the recently completed field work are shown in the accompanying Table 1.

Table 1: Asbell Bay Target Area 2019 Results*

Sample ID	Location	Au g/t	Cu %	Ag g/t	Mo ppm
Y993617	Bornite Zone	15.9	1.26	13	21.5
Y993618	Bornite Zone	3.25	0.236	2.01	7.12

Y993619	Bornite Zone	7.81	2.68	1.09	6.92
Y993606	Bornite East Zone	0.578	0.01925	0.26	9.4
Y993612	Discovery Zone	0.453	0.519	4.51	22.9
Y993613	Discovery Zone	1.79	0.566	9.44	2820
Y993614	Discovery Zone	0.944	0.402	4.32	1715
Y993625	CRZ Zone	0.229	1.375	2.43	8.1
Y993626	CRZ Zone	0.132	1.21	2.19	7.05
Y993627	CRZ Zone	0.701	0.745	0.92	7.56
Y993628	CRZ Zone	0.322	0.243	0.52	7.05
Y993633	Crocodile Zone	1.645	0.0201	0.97	11.5
Y993654	Luiza Zone	2.06	0.0465	0.39	5.17

*Note: Samples above are selected grab samples and not necessarily representative of mineralization on the property

Future Plans

Pelangio intends to re-evaluate all of the technical work completed to date on the project by previous operators in conjunction with newly acquired data from the 2019 field season. Upon completion of this evaluation, a substantial target development program is envisioned for the property with a focus on the Asbell Bay Area.

Quality Assurance/Quality Control Procedures

A total of 70 grab samples were taken over the project area in 2019. All grab samples adhered to 43-101 protocols and industry standard best practices and were collected by hand with the location recorded with hand-held GPS, then the samples were bagged and tagged with certified blanks and standards inserted approximately every 10 samples within the sequence. The samples were then sealed and delivered to ALS Geochemistry laboratory facility in Vancouver, British Columbia by First Geolas Consulting personnel. All samples were crushed and pulverized (ALS procedure PREP-31Y). The samples were analyzed for 48 elements by four acid/ICP-MS (ALS procedures ME-MS61 and ME-OG62). The gold value is determined by 30 g fire assay with ICP-AES finish (ALS Procedure Au-ICP21). If the grade was over 10 ppm Au, the sample was then re-analyzed using 30 g fire assay with gravimetric finish (ALS Procedure Au-GRA21). The laboratory also runs their own duplicates and repeat analyses, as well as internal blanks and standards which are reported to the Company. Full details on the ALS Geochemistry analytical procedures and associated sample preparation can be reviewed on the ALS Geochemistry web site.

Dalton Project Update

Pelangio is pleased to announce that the current plan of four holes for the phase 1 diamond drilling has begun on schedule. Results for this program are anticipated by the end of October and will be made available upon receipt of assays and completion of interpretation.

Qualified Person

Kevin Filo, P. Geo. (Ontario), is a Qualified Person within the meaning of National Instrument 43-101. Mr.

Filo has approved the technical data disclosed in this release.

Figure 1: Hailstone Property showing proximity to previous producing gold deposits, and infrastructure

(To view the full-size image, please click here)

Figure 2: Showing 2019 Sample Locations and Asbell Bay Target Area

(To view the full-size image, please click here)

About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts. The Company operates in both Canada and Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 25km² Birch Lake Property located adjacent to First Mining's Springpole Gold Project, 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. The company is also exploring two properties located in the Timmins Camp: the Dome West property, located 800m from the Dome Mine, and the Dalton property located 1.5km from the Hollinger Mine.

For additional information, please visit our website at www.pelangio.com, or contact:

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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 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, 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.

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