

Manitou Gold Drills 12.8 g/t of Gold over 0.5 m at Patents Property, Michipicoten Gold Belt in Northeastern Ontario

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SUDBURY, April 30, 2020 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to announce that it has intersected a significant gold bearing shear zone on its Patents Property at the Goudreau Project in the northeastern Ontario. Hole MTU-20-14 intersected 12.8 g/t gold over 0.5 m at a vertical depth of 50 m below surface.

Exploration Drilling

During the month of April to date, the Company has completed four drill holes totaling approximately 458 m at its Patents property. The holes were designed to test a coincident soil gas hydrocarbon and IP resistivity/chargeability anomaly. The Company is currently drilling the Rockstar vein where one hole totaling 194 m has been completed to date.

Drilling at the Patents property was the first drilling to be conducted on the property and led to the discovery of a wide mineralized shear zone with laminated shear-type quartz veins near the core (see news release dated April 7, 2020). The third hole, MTU-20-14, intersected the vein zone at a vertical depth of approximately 50 m below surface and returned 12.8 g/t Au over 0.5 m within a wider interval of veining and intense alteration. This new zone is open for expansion in all directions.

"We are very encouraged by the wide zones of deformation and gold anomalies encountered in the first round of drilling, which intersected the continuation of the trend that hosts the Island Gold Mine and the past producing Edwards and Cline mines," stated Richard Murphy, President and CEO of Manitou. "The identification of a broad, intense, gold bearing structure with quartz veins having the potential to host gold grades similar to that of Island Gold creates a great deal of excitement and this new zone will be a priority for further drilling at depth."

The four drill holes at the Patents have been drilled on two sections with a lateral spacing of 550 m (Figure 1). All four holes intersected a wide shear zone with intersections up to 50 m in width, with such intersections displaying a similar style of alteration and hosting mineralization consisting of pyrrhotite, pyrite and minor chalcopryite, along with quartz veining. Results reported herein represent partial results for three of the holes and additional assays will be released as they become available.

Drilling at the Rockstar vein is testing the down-plunge potential of an interpreted higher grade "shoot" at vertical depths between 150 and 200 m. The first drill hole (MTU-20-16) intersected four meters of intense quartz-carbonate alteration with ~10% disseminated pyrite, minor chalcopryite and quartz veining within a 15 m wide shear zone. (True widths are estimated at 70% to 90% of the drilled thickness.) This first drill hole extended known mineralization by 100 m down plunge and indicates good down-plunge continuity. The Company is of the opinion that this is the beginning of a significant expansions of mineralization of the Rockstar vein. Several additional holes will further test both lateral and down plunge continuity of mineralization. Drill core is currently being logged and sampled, with results to be released as they become available.

Geophysical surveys

The airborne and ground geophysical surveys have been completed and the data is currently being processed for additional modelling and analysis. As previously released (see news release dated April 7, 2020), preliminary interpretation of the ground geophysical survey shows significant untested IP anomalies in

close proximity to the Stover occurrence, which has historic drill intercepts of 0.7 g/t gold over 48.5 m. The main anomaly of interest in the vicinity of the Stover occurrence is a 600 m long high resistivity zone with elevated chargeability that flanks the interpreted sheared contact between metasediments to the southwest and felsic volcanics to the northeast (Figure 2). The zones of high resistivity are likely caused by silicification of the volcanics and/or quartz veining along the lithological contact, while coincident elevated chargeabilities are likely caused by disseminated sulfides, which could be associated with gold mineralization. The broad intervals of low-grade gold mineralization intersected in the historic drill holes are associated with zones of high resistivity but clearly failed to intersect the main anomalies defined by this survey. With the benefits of the new ground geophysical survey and the not yet received TDEM airborne data, the upcoming field season and the Phase II drilling (which will include drilling at the Stover occurrence, amongst other targets) will target higher-grade gold mineralization at these untested anomalies within the Baltimore deformation zone.

For the four drill holes reported on in this release, Manitou collected 277 samples representing a combined length of 242.3 m. Partial results have been received for 161 samples representing a combined length of 143.8 m. Results ranged from below detection limit to 12.8 g/t gold.

Core sampling was completed on select intervals ranging from 0.1 to 1.0 m. Samples were cut in half with a core saw and half-core samples were individually bagged, sealed and labeled; the other half-core was placed back in the core box and is retained on site for verification and reference purposes. Standards and blanks were routinely inserted into the sample stream. At least 20 percent of the samples submitted to the laboratory comprise samples used for quality control.

Samples were delivered to Activation Laboratories ("Actlabs") in Thunder Bay, Ontario. At the laboratory, samples were crushed up to 80% passing 2 mm, riffle split (250 g) and then pulverized to 95% passing 105 microns. Gold was analyzed by fire assay with an AA finish, using the 50 g sub-sample. Over limit analysis was performed on all primary assay results >3 g/t gold. All over limits were tested by fire assay with gravimetric finish using a 50 g sub-sample. Actlabs is a certified and ISO 17025 accredited laboratory. Actlabs routinely inserts certified reference materials for at least 20 percent quality control in each batch.

Richard Murphy, P. Geo is the qualified person responsible for the technical content contained in this release. He has reviewed and approved the content herein.

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