

Pelangio Exploration Commences Drilling at Dalton Property, Timmins Ontario

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TORONTO, July 14, 2020 - [Pelangio Exploration Inc.](#) (TSXV:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce the commencement of phase 2 drilling on the Dalton Property consisting of 800 meters of diamond drilling to test two significant targets. The Dalton Property is located approximately 1.5 km southwest of Newmont's Hollinger open pit operation. The Hollinger Mine is the largest gold mine in the Timmins Camp with historical production in excess of 19.3 million oz of gold (see Figure 1 below)*.

Pelangio's CEO Ingrid Hibbard commented, "We are pleased to initiate our second phase of drilling on the Dalton Property close to one of the largest gold producers in the Timmins Camp. We recently completed additional geophysical surveying over the soil geochemical anomalies to evaluate higher priority targets. This phase 2 drilling program is designed to evaluate strong gold, silver, and zinc soil geochemical anomalies with coincident geophysical targets along the eastern and northern extremities of this under-explored and overburden covered property."

Priority Targets

The main focus of the phase 2 program, is to evaluate two coincident soil geochemical and induced polarization ("IP") anomalies in heavily overburden covered areas of the property. Government mapping and very limited exposure demonstrates that the proposed target areas are hosted within the prospective Tisdale Volcanic package which hosts numerous gold mines in Timmins.

- The first priority target area is a very broad IP anomaly that is approximately 300 meters in width. The anomaly is associated with a strong gold soil anomaly in the center of the target and a broad but weaker silver soil anomaly across the entire IP anomaly. A fence of three holes will be drilled across the anomaly to test both strong chargeability and resistivity responses.
- The second priority target is a moderate IP chargeability anomaly with the strongest gold soil anomaly response on the property. A single hole is planned to evaluate this target.

Recap of Previous Exploration by Pelangio

Exploration to date on the Dalton Property has been focused on the eastern section of the property underlain by favorable Tisdale Group volcanics and structure typically associated with the gold mines in the Timmins Camp. The Dalton Property has very limited rock exposure (less than 5% of the property) and thus exploration is reliant on geophysical and geochemical exploration techniques. As a result, Pelangio completed an airborne magnetic survey, a mobile metal ion ("MMI") soil geochemical survey, surface prospecting of historical pits and shaft muck piles, and IP surveying.

Pelangio's 504 meter Phase 1 drilling program was completed to evaluate four separate geophysical targets in the extreme southern portion of the property (see Figure 2), proximal to the Destor Porcupine Fault. All drill holes intersected substantial pyrite mineralization in sheared Tisdale Group Volcanics, although no significant gold values were associated with this mineralization.

Figure 1: Location of the Dalton Property in relation to the Hollinger Open Pit project

* Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

Figure 2: Dalton Property Drill Location and Geochemical Anomaly Location Map

Qualified Person

Mr. Kevin Filo, P.Geo. (Ontario), is a qualified person within the meaning of National Instrument 43-101. Mr. Filo approved the technical data disclosed in this release.

About Pelangio

Pelangio acquires and explores land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the 6.7 km² Grenfell property located approximately 10 km from the Macassa Mine in Kirkland Lake, the Dome West property located 800 meters from the Dome Mine in Timmins, the 34 km² Birch Lake and Birch Lake West properties 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 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:

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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 ability to complete the planned work programs, the Company's strategy of acquiring large land packages in areas of sizeable 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, and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, 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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