

Manitou Gold Samples up to 130 g/t Gold at its Goudreau Project in Northern Ontario

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TORONTO, July 28, 2020 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to provide a progress report on the ongoing exploration program at its 340 square km Goudreau Project located north of Wawa, Ontario. The current exploration program includes drilling focused on the exploration and expansion of gold mineralization on the Rockstar vein and several other surface exploration programs that include mechanized stripping, prospecting and mapping, with the objective of advancing local and regional-scale targets.

Highlights of this news release include:

- Gold mineralization extended 200 m down-plunge at Rockstar; Hole MTU-20-24 returns 2.9 g/t gold over 2.4 m, within a wider mineralized interval of 1.7 g/t Au over 6.7 m. The Rockstar vein, which dips northward, has been tested from surface to 400 meters depth and remains open at depth and along strike to the east.
- Channel sampling highlights from the Tracanelli occurrence include 4.9 g/t gold over 2.3 m (including 13.9 g/t gold over 0.5 m), 2.2 g/t gold over 6.2 m, and 8.9 g/t gold over 1.2 m.
- New significant assay results from prospecting of up to 130 g/t gold (3.8 oz/t) from a new area on the Rockstar property, located 1.7 km east-southeast of the Tracanelli occurrence.

Rockstar Drill Results

During the 2020 Phase 1 drill program, the Company completed seven (7) holes at the Rockstar vein. All of the holes completed to date at Rockstar were designed to test the down-plunge continuity of the Rockstar vein at depths between 150 to 400 meters vertical. Drill holes MTU-20-16, 17, and 24 all intersected significant intervals of gold mineralization with values ranging between 2.0 to 5.0 g/t gold.

Rockstar remains open along strike to the east and down-plunge. Future drilling down-plunge is planned as part of the upcoming Phase 2 of the drilling campaign in order to test for further continuity of mineralization.

- Hole MTU-20-16 intersected the Rockstar vein at a vertical depth of approximately 170 m and returned 5.0 g/t gold over 4.6 m (see news release dated May 25, 2020).
- Hole MTU-20-17 successfully intersected the Rockstar vein approximately 50 m down-plunge of MTU-20-16 and returned 2.0 g/t gold over 3.2 meters (see news release dated June 22, 2020).
- Hole MTU-20-24, which was the last hole of the Phase 1 drill campaign at Rockstar and was completed as a 200 m down-plunge step out from MTU-20-17. Hole MTU-20-24 returned 2.9 g/t gold over 2.4 m, within a wider interval of 1.7 g/t gold over 6.7 m.

Collectively, 2020 drilling at Rockstar has successfully extended known gold mineralization 300 m down plunge of previous drilling and has shown a notable increase in width of the mineralized structure at depth. Interpretation of the surface and drill hole data indicates that the Rockstar vein consists of a moderately north dipping, west-northwest striking vein system, which extends from surface to a depth of at least 400 m.

Hole MTU-20-16, which was drilled at an angle of -72° at an azimuth of 192°, intersected the mineralized zone between 179.2 and 183.3 m down hole. The hole was collared at UTM 703,659 m E, 5,353,506 m N. Hole MTU-20-17 was collared at UTM 703,697 m E, 5,353,549 m N at an angle of -74° at an azimuth of 191°. The mineralized zone was intersected between 240.4 and 243.6 m down hole. Hole MTU-20-24 was collared at UTM 703,828 m E, 5,353,680 m N at an angle of -72° at an azimuth of 192°. The mineralized zone was intersected between 459.7 and 466.4 m. True widths are estimated at 80% of the drilled thickness.

Tracanelli Mechanized Stripping

The complex vein system at the Tracanelli occurrence is being stripped and channel sampled in preparation for future diamond drilling. Mechanized stripping at the Tracanelli occurrence partially exposed four separate, structurally controlled, oblique mineralized zones that reach widths of up to 6.2 m. Individual structures have been exposed over a strike length of approximately 100 m. Initial channel sampling of the various structures returned 4.9 g/t gold over 2.3 m (incl. 13.9 g/t gold over 0.5 m), 2.2 g/t gold over 6.2 m, and 8.9 g/t gold over 1.2 m. The higher-grade zones occur at or near structural intersections of pairs of oblique shear zones.

Channel sampling and detailed geological and structural mapping are ongoing and a drilling program to test higher-grade structural intersections is currently being designed.

Albert Lake Prospecting Results

Initial prospecting near the south side of the Albert Lake stock, located approximately 1.7 km east-southeast of the Tracanelli occurrence, returned values from below detection up to 130 g/t gold in quartz veins hosted in altered and deformed mafic rocks. The occurrence is located proximal to the Cradle-Lakes deformation zone, which traverses the southwestern project area. Grab samples are selected samples and are not necessarily representative of mineralization hosted on the Company's property.

Based on these results, the Company is extending, to the east, the previously announced planned IP and high-resolution ground magnetic surveys covering the Tracanelli area and portions of the Rockstar area, in order to cover the newly discovered high-grade surface showing. The area is also being prioritized for additional prospecting and mapping.

Baltimore Deformation Zone Prospecting Results

The Baltimore deformation zone (the "BDZ") is an east-southeast trending zone of deformation that is up to three kilometers wide and interpreted as the fault-offset continuation of the Goudreau Localsh deformation zone (the "GLDZ"), which hosts the Island Gold mine, Magino deposit and the Edwards and Cline gold mines to the west.

Fieldwork, including ground truthing and sampling of geophysical anomalies is underway on the BDZ, where the recently completed ground geophysical IP survey identified significant untested IP anomalies in close proximity to the Stover occurrence, which returned historic drill intercepts of 0.7 g/t gold over 48.5 m (see news release dated April 30, 2020).

To date over 300 samples have been collected from various geophysical anomalies with results pending.

Work at the BDZ will continue throughout the summer and will be complemented by soil geochemical sampling and mechanized stripping to provide a comprehensive dataset to further characterise mineralized trends in areas covered by overburden. Ground based work will allow for better prioritization of drill targets in preparation for drilling, commencing later this summer.

Sampling and 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. Standards and blanks were routinely inserted into the stream of core and channel samples. At least 10 percent of the core and channel samples submitted to the laboratory comprise samples used for quality control.

Actlabs routinely inserts their own 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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