

Manitou Gold Intersects 15.7 g/t gold Over 0.7 Metres At its Goudreau Project in Northeastern Ontario

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SUDBURY, Sept. 02, 2020 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to announce that it has intersected significant gold mineralization of 15.7 g/t gold over 0.7 metres within a wider mineralized interval of 18.0 metres at its 100% owned Goudreau project, located 50 km northeast of Wawa, Ontario. Results reported herein represent partial results of a 60 metre wide drill intercept at the Patents property.

Highlights:

- Newly discovered gold-bearing Porphyry zone intersected by drill hole MTU-20-32 grading 15.7 g/t gold over 0.7 m within a wider 18.0 m gold bearing zone (Partial results - awaiting results for the remainder of the hole. See table below for full assay details);
- Visible gold mineralization in 0.7 m wide quartz-carbonate vein at 106.8 m;
- Significant veining and alteration intercepted at the Porphyry zone over core lengths of more than 60 m;
- Porphyry zone is estimated to be 50 m wide (true width) and is open in all directions;
- Further drilling to better understand the full potential of the discovery is underway.

"I am very encouraged with this broad intersection of gold mineralization in our first drill hole to test this recently identified porphyry zone," stated Richard Murphy, President and CEO of Manitou Gold. "Given the thickness of the gold mineralization within a wide, highly fractured and altered porphyry body, and its attractive location, being adjacent to a 50 metre wide, intense shear zone identified earlier this year, I look forward to future drill results from the continuing drilling of this new zone. We will be drilling this new porphyry zone on our Patents property for the foreseeable future."

This newly identified gold-bearing extensional quartz vein system is preferentially formed within a competent quartz porphyry intrusive body that flanks a major shear zone identified during the 2020 drill campaign (see news dated April 30, 2020). Results to date from hole MTU-20-32 have confirmed the presence of a discrete high-grade zone with peak assays of 15.7 g/t gold within a broader zone of veining and mineralization that appears to be at least 50 metres wide (estimated true width).

Project Scale Map Patents Drill Plan

Further drilling is currently in progress to understand the full potential of this newly discovered zone. "Given that our first hole drilled to test the Porphyry zone intersected a newly discovered gold bearing zone, we will be focusing our efforts over the next two months on drilling more holes to better understand the potential of this zone. Our preliminary revised plan includes drilling another 12 holes into this zone in order to test in all directions along strike and at depth. In the meantime, field crews will spend more time refining high priority targets at the Baltimore deformation zone."

Hole MTU-20-32 was drilled at an angle of -45° at an azimuth of 173°, with the mineralized zone being intersected between 84.5 and 145.2 metres. The hole was spotted at UTM 699,230 m E, 5,355,481 m N. Based on core angles, the true width is estimated at 80% of the drilled thickness.

The table below provides the individual assay results for the 18.0 metre mineralized section.

From	To	Core Interval	Au (g/t)
90	91	1	2.9
91	92	1	0.2
92	93	1	0.2
93	94	1	0.4
94	95	1	0.1
95	96	1	0.1
96	96.7	0.7	0.3
96.7	97.2	0.5	0.3
97.2	98	0.8	0.3
98	99	1	0.2
99	100	1	0.1
100	101	1	0.1
101	102	1	0.1
102	103	1	0.3
103	104	1	0.8
104	105.1	1.1	0
105.1	105.9	0.8	0.1
105.9	106.4	0.5	0
106.4	107.1	0.7	15.7
107.1	108	0.9	0.3

Baltimore Deformation Zone

Manitou Gold also has field crews on its Stover property which covers approximately 14 kilometres of the Baltimore deformation zone (BDZ). The BDZ is believed to be the fault-offset continuation of the Goudreau-Localsh deformation zone (GLDZ), which hosts Alamos Gold's Island Gold Mine, Argonaut Gold's Magino gold deposit, as well as the past producing Edwards and Cline Gold mines.

Ongoing field activities include geological and geochemical surveys which will be used to guide the upcoming drilling program. We have identified a number of very high priority targets at the BDZ and the recent success at Goudreau will give our teams more time to refine the targets before starting the drilling program at BDZ in October.

About the Goudreau Project

The Goudreau project is located 50 kilometres northeast of Wawa, Ontario and is underlain by Archean-aged rocks of the Michipicoten Greenstone belt. The project area is traversed by several broad-scale deformation corridors which host the majority of important gold deposits and showings. The Goudreau project covers approximately 338 square kilometers in this re-emerging gold camp that hosts Alamos' Island Gold deposit and Argonaut Gold's Magino deposit to the west and the past producing Renabie mine to the east.

Manitou has approximately \$3 million in its treasury. The Company has strategic shareholders including Alamos Gold (19.9%) and O3 Mining.

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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