

1200 Meter Drill Program Underway At Pelangio's Dome West Project, Timmins, Ontario

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TORONTO, November 9, 2021 - [Pelangio Exploration Inc.](#) (TSXV:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce that a 1200 meter diamond drill program is well underway at its Dome West Project located 800 meters west of Newmont's Dome Mine in Timmins, Ontario.

Highlights:

- Deep exploration test of previously unexplored Vipond stratigraphy which hosts a substantial portion of the gold mineralization at the Dome Mine and Paymaster Mine; Vipond stratigraphy crosses the Dome West property boundary from the Paymaster at the 1000-foot (304.8 meter ("m") level)
- Historical data from underground drill intercepts grading 21.6 g/t gold over 1.82m and 59.6 g/t gold over 1.98 m from the adjoining Paymaster Mine hosted within a feldspar porphyritic intrusive and a felsic fragmental volcanic respectively to the east boundary of the Dome West property.
- Information to date suggests the gold bearing feldspar porphyry intrusive and felsic fragmental dip and strike respectively on to Pelangio's property. (See Figures 1, 2, 3 & 4)

Ingrid Hibbard, President and CEO commented, "We are delighted to have initiated our second drill program at our Dome West property. Our targeting for this program was refined by the recently received historical information from the drill holes at the 1,000 foot level at the Paymaster Mine near our property boundary."

Dome West Property

Dome West is located in the main portion of the Timmins mining camp. It is comprised of 10 mining cells or 56 hectares of mineral rights located approximately 800 meters west of Newmont's Dome Mine and 450 meters northwest of the former Paymaster Mine. In March 2021, a more thorough review and compilation of data was completed. This review compiled historical level plan data from government reports and underground drill hole data from the adjoining former Paymaster Mine to plan the current drilling on the Dome West project.

Two underground Paymaster Mine drill holes collared at the 1000-foot level (304.8 m) of the mine to the east of the Dome West property boundary (Figure 1 and 2) demonstrated the existence of a gold-bearing feldspar porphyritic ("FP") intrusive sill proximal to the south property boundary. The better gold values from this FP intrusive sill returned 59.6 g/t gold over 1.98 m. Due to the proximity of the gold bearing FP intrusive to the Dome West boundary, interpretation suggests that the down dip projection of the FP sill extends into the Dome West property along with one other prospective FP sill. (See Figures 2 & 3)

A cursory review of initial drill core from Pelangio hole DW2101, currently in progress, suggests an early geological interpretation (1953) by Paymaster geologists of a large gold bearing porphyritic unit in the end of Paymaster underground drill hole P10156 is in fact a felsic fragmental volcanic unit with porphyry fragments and feldspar metacrysts in the matrix. Ferguson, S. in OGS Report 58 (1968) designated this unit the the Krist Fragmental. A sample from within the felsic fragmental from the historical underground hole P10156 returned 21.6 g/t gold over 1.82 meters along with numerous anomalous intercepts ranging from 0.342 to 1.03 g/t gold. (See Figure 2 and 3).

Further, the review of composite level plan data (Figure 4) from OGS Report 58 (Ferguson, S.1968), and a recent Pelangio drill hole, DW1901, demonstrated that the prospective Vipond stratigraphy which hosted a substantial portion of the ore at the Dome and Paymaster mines crosses the Dome West boundary from the Paymaster Mine at the 1000-foot level (304.8 m). (See Figures 2, 3, & 4) This is a third significant target

horizon that is untested on the Dome West Property

The gold-bearing FP intrusive and felsic fragmental unit along with the prospective Vipond stratigraphic package represent very high-quality targets which have never been tested on the Dome West property. (References: Historical Paymaster Drill Holes PM10155 & PM10156; and Ferguson, S. 1968, OGS Report 58)

The Company has collared a single 900 meter drill hole (DW2101) to test the strike extension of a large gold-bearing felsic fragmental volcanic unit, and the dip extension of a gold-bearing porphyry sill, as well as the the Vipond stratigraphy as seen in accompanying figures. A second shorter 300 meter hole is also planned to further test the up dip portion of the felsic fragmental and a prospective porphyry sill proximal to the hanging wall of the Vipond stratigraphy. The second hole is contingent on a review of the stratigraphy and/or mineralization noted in the first hole. The dip and length of the second hole may be altered to better evaluate zones of interest.

Figure 1: Dome West Area Location Map

Figure 2: Dome West Composite Schematic Plan Map

Figure 3: Dome West Schematic Section

Figure 4: Historical Composite Level Plan with Geology

Qualified Person

Mr. Kevin Filo, P.Geo. (Ontario #0221), 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 prospective land packages located in world-class gold belts in Ghana, West Africa and Canada. In Ghana, the Company is exploring its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of eight 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, as well as the newly optioned Dankran property located adjacent to its Obuasi property. In Canada, the Company is currently focused in Ontario at its Dome West property, situated some 800 meters from the Dome Mine in Timmins; at its Gowan polymetallic project, located 16 km east of the Kidd Creek Mine, and is exploring its Hailstone property in Saskatchewan. See www.pelangio.com for further detail on all Pelangio's properties.

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

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information include statements regarding the Company's strategy of acquiring large land packages in areas of sizeable gold mineralization, and the Company's ability to complete the planned exploration programs. 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, delays due to COVID-19 safety protocols, 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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