

Manitou Gold Inc. Provides Exploration Update, April 2022

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SUDBURY, April 28, 2022 - [Manitou Gold Inc.](#) (TSX-V: MTU) (the "Company" or "Manitou") is pleased to provide an exploration update on its winter drill program at the Baltimore deformation zone (the "BDZ") grid within the Goudreau Project, northeastern Ontario. The objective of the winter drill program was to test several targets within a key geological/structural setting, supported by coincident geophysical and geochemical anomalies. This unique structural setting is located within the triple point junction of three large granitic intrusions along the western portion of the BDZ.

Drill Program Highlights:

- 16 drill holes totaling 4,100 metres completed to date, with all samples having been delivered to the laboratory;
- Assays results for the first six drill holes received, with hole MTU-21-01 returning three broad intervals of anomalous gold mineralization. Results for the remaining holes expected within the next six weeks; and
- Many additional priority targets identified yet to be drilled. Drilling is expected to recommence in the latter half of Q2.

"We are encouraged by the wide sections of brittle/ductile faulting observed in many of the holes completed in the winter drill program," stated Richard Murphy, President and CEO of Manitou Gold. "Additionally, the broad zones of strong alteration observed in the program, together with the sections of anomalous gold returned to date, suggest this area of the BDZ is very prospective for hosting an economic mineral deposit. We anticipate assay results for the remaining ten holes to be returned in the coming weeks and will be releasing the results as they come available. The continuation of this first pass drilling of the eastern BDZ will follow the current spring break up."

During the winter drill program, the Company completed 16 diamond drill holes totaling 4,100 metres at the BDZ. The target area covers a six-kilometre segment of the BDZ, extending east from the Meath Lake fault zone, where it is intersected by a low angle east-northeast striking fault system, approximately 600 meters in width. This structural intersection is the key target for orogenic-style gold mineralization and recent drilling success at the Stover zone, some 10 kilometers to the east-southeast, with wide drill intersections of 49.1 m @ 0.6 g/t Au incl. 3.3 m @ 3.5 g/t Au, confirms the gold potential of this type of structure.

Assays results for the first six drill holes have been received, with results for the remaining 10 drill holes expected within the next six weeks. Of the first six holes, MTU-21-01, which tested a lake bottom sediment anomaly and a coincident conductive trend, notably encountered three separate intervals of anomalous gold mineralization that returned 6 m grading 0.2 g/t Au, 10.3 m grading 0.2 g/t Au and 3 m grading 0.3 g/t Au, respectively. In addition, the Company is encouraged by the widespread intersections of brittle/ductile fault related structures in hole MTU-21-01, as well as wide zones of moderate to intense alteration encountered in other drill holes. The anomalous gold values encountered in MTU-21-01 also support thesis of the western portion of the BDZ being highly prospective for Archean, orogenic gold deposits.

There are many additional priority targets identified that have yet to be drilled. Manitou plans to continue drilling following spring breakup, utilizing up to two drill rigs through 2022, with the aim to provide continued news flow throughout the year.

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 20 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 contained herein.

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