

# Pelangio Exploration Announces Private Placement for Gross Proceeds up to \$1,000,000

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Toronto, February 26, 2025 - [Pelangio Exploration Inc.](#) (TSXV: PX) (OTC Pink: PGXPF) ("Pelangio" or the "Company") is pleased to announce a non-brokered private placement for gross proceeds of up to \$1,000,000 (the "Offering"). The Offering will consist of the sale of units (the "Units") of the Company at a price of \$0.04 per Unit. Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant ("Warrant"). Each whole Warrant entitles the holder to purchase one Common Share at a price of \$0.05 for a period of 3 years from the initial closing date of the Offering. Each Warrant will be subject to adjustment in certain events and provided that, if after four months and one day after the closing date of the Offering, the VWAP of the Common Shares on the TSX Venture Exchange ("TSX-V") is at or above \$0.10 for a period of 15 consecutive trading days, the Company may accelerate the expiry date of the Warrants by disseminating a press release and in such case the Warrants will expire on the 20th day after the date on which such press release is disseminated.

The Company intends to use the gross proceeds for working capital, including exploration, metallurgical work and land maintenance costs, up to 10% for settling non-arm's length payables, as well as for general corporate purposes.

The Offering is subject to customary closing conditions including, but not limited to, receipt of applicable regulatory approvals, including approval of the TSX-V. The closing of the Offering may occur in one or more tranches, with the initial closing date of the Offering expected to occur on or around March 15th, 2025 and is not subject to receipt of a minimum amount of gross proceeds. The securities issued pursuant to the Offering will be subject to a four-month and one day hold period in accordance with applicable Canadian securities laws and TSX-V policies. The Offering is open to participation by insiders.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of 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 focused on its two 100% owned camp-sized properties: the 100 km<sup>2</sup> Manfo property, the site of eight near-surface gold discoveries, and the 284 km<sup>2</sup> Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine, as well as the Dankran property located adjacent to its Obuasi property. See [www.pelangio.com](http://www.pelangio.com) for further details on all Pelangio's properties.

For additional information, please visit our website at [www.pelangio.com](http://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 strategy of acquiring large land packages in areas of sizeable gold mineralization, and the Company's ability to complete the planned exploration programs. Regarding forward-looking statements and information contained herein, we have made many assumptions, including 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, near-term production may not be viable, delays due to COVID-19 or other 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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