

Pelangio Exploration Provides Exploration and Corporate Update

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Toronto, June 23, 2025 - [Pelangio Exploration Inc.](#) (TSXV: PX) (OTC Pink: PGXPF) ("Pelangio" or the "Company") is pleased to provide an update on recent corporate and exploration developments across its Ghanaian gold projects following a two-week site visit by Pelangio's Technical Team: Kevin Thomson, Senior Vice-President, Exploration and Samuel Torkornoo, Vice President Africa in May 2025.

Manfo and Nkosuo Option Highlights

- Manfo: Engaged with SEMS Exploration in their completion of Mineral Resource Update (MRE)
- Manfo MRE update: expected completion in Q3 2025
- Manfo: site visit with SEMS Exploration and PX Technical Team included GPS checks on drill collar positions, ground status checks, a review of drill core from the 2021-2023 drilling programs and sampling of assay pulps for a check on assays
- Nkosuo: conducted preliminary due diligence on Nkosuo project currently under option from FJ Minerals
- Nkosuo: identified four or more mineralized trends with similar geology to Manfo
- Manfo/Nkosuo Corridor: 900 line-kilometer UAV Aeromagnetic survey planned

Obuasi Highlights

- TuNya has resumed its pitting and trenching program as part of its earn-in agreement.
- Exploration program is nearing completion of the US\$250,000 technical study
- Review of pitting done following the UAV Aeromagnetic survey. Upon the conclusion of the field work, TuNya will prepare a final report on all their work with recommendations for further exploration, expected by August

"Our recent technical review and site visit generated valuable insights," noted Kevin Thomson, Senior Vice-President Exploration. "At Nkosuo, preliminary due diligence was completed, marking our first visit to the ground since it was optioned. Field observations suggest the Nkosuo property to be very prospective for discovery and could contribute significantly to the total resource of the combined projects. At Manfo, SEMS Exploration is making good progress on the MRE Update, with the resource estimation nearly completed and the write-up well underway. At Obuasi the pitting and trenching programs have resumed and should provide insights on the geology and structure over the northern end of the property's most favourable target area."

Geological Discussion

Manfo-Nkosuo Projects

The Manfo and Nkosuo properties are being advanced as a unified exploration and development corridor. SEMS Exploration Services is finalizing an updated Mineral Resource Estimate (MRE) for Manfo. The updated model is expected to yield a significantly increased resource over that estimated in 2013, which used a gold price of \$1,450. Nkosuo, located adjacent to Manfo, is emerging as a geologically compelling extension of the project. Field observations identified at least four mineralized trends, with geological characteristics and alteration similar to Manfo's high-grade zones. Informal/artisanal mining activity at

Nkosuo has exposed mineralized structures that align with historical intercepts from Ashanti Goldfields along the Pokukrom-Nfante West mineralized trend as well as on strike with the Nfante Central prospect plus two or more additional structures, suggesting the potential for additional discoveries.

UAV Aeromagnetic Survey Progress

A high-resolution UAV-base aeromagnetic survey is about to commence on the Manfo-Nkosuo project covering approximately 900 line-kilometers at 50-meter spacing and is expected to take three weeks, weather permitting. The survey will enhance geological and structural interpretation and assist in identifying new drill targets.

Community engagement has been prioritized to ensure smooth operations, particularly in areas where informal mining is active. The survey is expected to start within several days.

*Newmont Reports Fourth Quarter and Full Year 2024 Results; Provides Full Year 2025 Guidance", p. 15. Feb. 20, 2025.

**the results of exploration or mineral resources on an adjacent property are not necessarily indicative of the mineralization on Pelangio's property

Figure 1. Location of the Nkosuo Mining Lease and District Geology

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6179/256432_12062ff58428ba64_001full.jpg

Obuasi

At the Obuasi property, TuNya has resumed its pitting and trenching program as part of its earn-in agreement. The program is nearing completion of its US\$250,000 technical study commitment. A 2,000-meter RC drilling campaign is scheduled for August, targeting an area of the JV property north of TuNya's Kyereboso deposit.

Canadian Exploration Update

Given the extent of our focus on Ghana, Pelangio converted its interest in the Hailstone Property in Saskatchewan and the Kenogaming Property in Ontario to retain royalties on both properties.

Corporate Matters

In March 2025 the MFD Agreement was amended to:

1. Extend time deadline for the expenditure of \$1,000,000 to December 31st, 2025;
2. Extend deadline for PEA at Manfo to March 1st, 2026
3. Remove the issuance of bonus shares associated with Manfo project development milestones by MFD.

Qualified Person

Mr. Kevin Thomson, P.Geo. (Ontario, #0191), Senior Vice-President, Exploration and Director, is a qualified person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Thomson 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

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

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