



Pelangio Exploration Inc.

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NEWS RELEASE

PELANGIO ANNOUNCES VOTING RESULTS FROM 2018 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TORONTO, Ontario (May 30, 2018) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) is pleased to announce that all matters proposed by management, including the election of management’s nominees for the board of directors, were approved at Pelangio’s annual and special meeting held Tuesday, May 29, 2018 (the “Meeting”).

At the Meeting, shareholders elected Ingrid Hibbard, Carl Nurmi, David Mosher, David Paxton, Ian Shaw and Kevin Thomson to the board of directors, with no director receiving less than 99% of votes cast at the meeting in favour of their appointment.

Shareholders of Pelangio also approved:

(i) the reappointment of its auditor (99% of votes cast in favour);

(ii) an ordinary resolution approving the increase in the number of common shares reserved for issuance under Pelangio’s stock option plan (98% of votes cast in favour); and

(iii) a special resolution authorizing the consolidation of Pelangio’s issued and outstanding common shares on the basis of a ratio within the range of one post-consolidation common share for every five (5) pre-consolidation common shares to one post-consolidation common share for every ten (10) pre-consolidation common shares, with the actual ratio to be determined by the board of directors (97% of votes cast in favour).

Pelangio thanks its shareholders for their overwhelming support of management’s recommendations.

To view the presentation given during the meeting, please select this link, [Annual and Special Meeting Presentation](#).

About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts. The Company primarily operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 100 km² Manfo Property, the site of seven recent near-surface gold discoveries, the 264 km² Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti’s prolific high-grade Obuasi Mine and the early-stage 86 km² Akroma Property which includes the Dormaa concession. Pelangio has also renewed its interest in its Canadian gold property at Birch Lake, Ontario.

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

Ingrid Hibbard, President and CEO

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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. 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 changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, increases in costs, exchange rate fluctuations, speculative nature of gold exploration 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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