



Pelangio Exploration Inc.

NEWS RELEASE

DRILLING TO BEGIN MID-JUNE AT PELANGIO'S DORMAA PROJECT

TORONTO, Ontario (May 23, 2017) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) announces that Roscan Minerals Corporation (“Roscan”) has provided the second payment of \$150,000 to fund exploration expenditures at the Dormaa Project. This payment is pursuant to the option and joint venture agreement (the “**Option Agreement**”), dated November 7, 2016, and amended February 14, 2017, pursuant to which the parties established an earn-in arrangement to jointly advance the Dormaa Project in Ghana, West Africa.

Pelangio has recently completed a prospecting program and gold-in-soil geochemical survey on the Dormaa Project. This drill program will be based on the work programs completed to date.

Highlights of the upcoming drill program at Dormaa include:

- preparation and mobilization of Grasshopper drill rig to the site,
- 3,000 metres of reverse circulation and air core or rotary air blast drill program planned for mid-June commencement

Based on the preliminary work plan approved by both parties, expenditures of approximately \$300,000 are planned for the Dormaa Project.

Newly released satellite imagery indicates that substantial, unregulated artisanal and mechanized alluvial operations surrounding the property were carried out during 2014-2015. These alluvial operations appear to be sourced by large gold-in-soil anomalies on the Dormaa Project (*see Pelangio Exploration Inc. news release March 6, 2017*).

Mr. Warren Bates, P.Geo., (APGO #0211) is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release.

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 159 km² Akroma Properties, which includes the Dormaa and Wamfie concessions.

In addition, the Company has several gold exploration projects in Ontario, Canada. These include the properties known as the Birch Lake Property, the Poirier Gold Property and the Lorna Lake Property.

For additional information, please visit our website at www.pelangio.com, follow us on Twitter @PelangioEx 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 Option Agreement, Roscan’s ability to exercise the option pursuant to the Option Agreement and exploration plans for the Dormaa Project. 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, but are not limited to: Roscan’s inability to obtain financing to exercise the option, 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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