



NEWS RELEASE

PELANGIO ENTERS OPTION AGREEMENT TO ACQUIRE THE HAILSTONE GOLD PROPERTY IN THE LA RONGE AREA SASKATCHEWAN

TORONTO, Ontario (July 15, 2019) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) is pleased to announce that it has entered into a binding Letter of Intent (“LOI”) to acquire a 90% proportionate legal and beneficial interest in seven mineral claims located in the La Ronge area, Northern Mining District, Saskatchewan (*the “Hailstone Property”*) from First Geolas Consulting (“Geolas” or the “Vendors”).

Highlights of the Hailstone Property:

- Hailstone Property is comprised of seven mineral claims located approximately 100 kilometers northeast of La Ronge, Saskatchewan,
- Flanked by previous producing gold deposits (*see Figure 1*),
- Prospective geology and **multiple high-grade gold showings** across the Property (*see Figure 2*); and
- All season highway access.

Pelangio’s CEO Ingrid Hibbard commented, “We are pleased to have the opportunity to acquire the Hailstone Property located in the highly prospective La Ronge Gold Belt. We are excited to begin our exploration activities and prospecting is currently underway.”

Geological Description

The Hailstone Property is located within the Central Metavolcanic Belt of the La Ronge Domain of north-central Saskatchewan, which represents a portion of the Paleoproterozoic Trans-Hudson Orogeny. The Property comprises a southwest-northeast trending metavolcanic succession intruded by multi-phase intrusive rocks of the Berven Lake Pluton. Gold and copper mineralization (*Figure 2 compilation*) on the Property is hosted within quartz veins and quartz rich pegmatite dikes associated with southwest-northeast trending shear zones subsidiary to the terrain-bounding McLennan Lake Tectonic Zone.

The reader is cautioned that the assay values presented in the compilation map in Figure 2 are historical in nature. The Company has not confirmed these historical numbers.

Terms of the Option Agreement and Work Commitment

The Option Agreement is developed in two stages:

1. First Option whereby Pelangio may earn 51% interest;
2. Second Option whereby Pelangio may earn an additional 39% interest for a 90% total interest in the Hailstone Property
3. A joint venture may be formed between the two parties at either the completion of the first or second option

First Option

In order to acquire a 51% interest in the Hailstone Property, Pelangio must make the following cash payments and share issuances and complete a total of \$135,000 in exploration expenditures:

Share Issuance	Cash Payments	Work Commitment	Year
50,000 shares	\$10,000	-	Within five days of the date the agreement is accepted by the TSXV (the "Effective Date")
-	-	\$35,000	On or before October 1, 2019
-	\$15,000	-	On or before the first anniversary of the Effective Date
-	-	\$100,000	On or before the second anniversary of the Effective date; Grant 1.5% Net Smelter Royalty ("NSR") on or before the second anniversary of the Effective Date
50,000 shares	\$25,000	\$135,000	

Second Option

In the event that Pelangio wishes to acquire an additional 39% interest in the Hailstone Property it shall complete the following obligations:

Share Issuance	Cash Payments	Work Commitment	Year
-	\$50,000	-	On or before the second anniversary of the Effective Date
-	-	\$150,000	On or before the third anniversary of the Effective Date
No further share issuance	\$50,000	\$150,000	

This agreement is subject to the approval of the TSX Venture Exchange.

Operatorship

The Vendors shall act as Operator until a joint venture is formed (the "Option Period") and shall be responsible for all work permits, environmental compliance, payment of contractors, insurance and other matters relating to work carried out on the Property and shall indemnify and save harmless Pelangio against any problems or liability with respect to such matters. The Vendors shall provide to and review its exploration and development plans with Pelangio and Pelangio agrees to provide comment and solicited input with respect to prospective exploration and development programs.

Qualified Person

Kevin Filo, P. Geo. (Ontario), is a Qualified Person within the meaning of National Instrument 43-101. Mr. Filo has approved the technical data disclosed in this release.

Figure 1: Hailstone Property showing proximity to previous producing gold deposits, and infrastructure

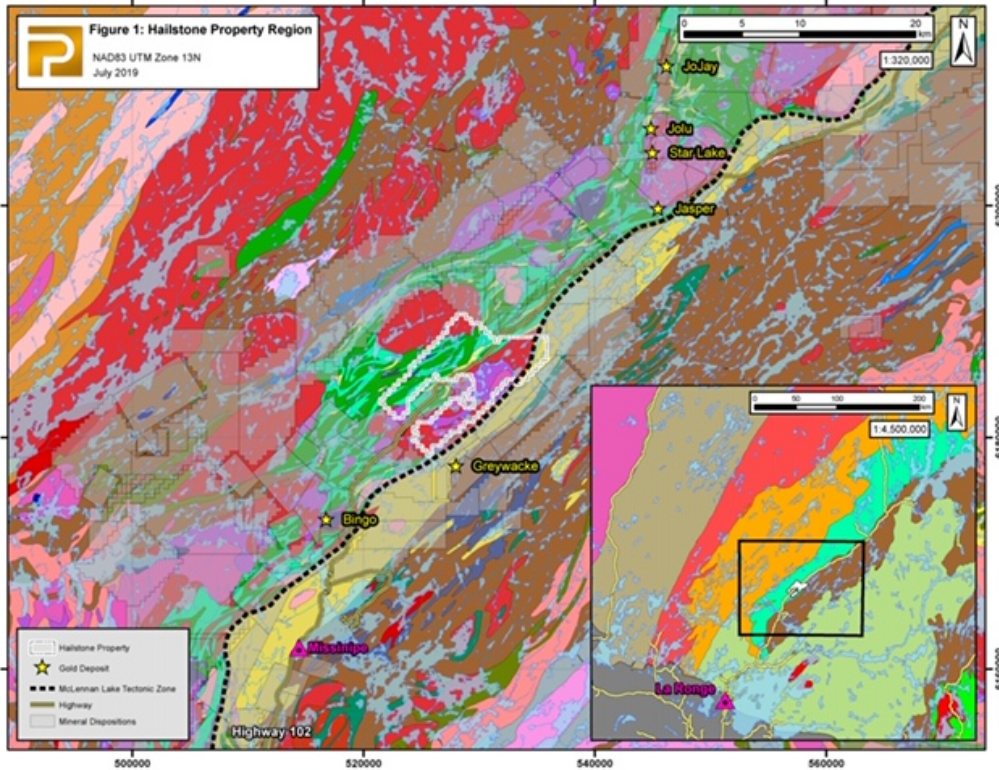
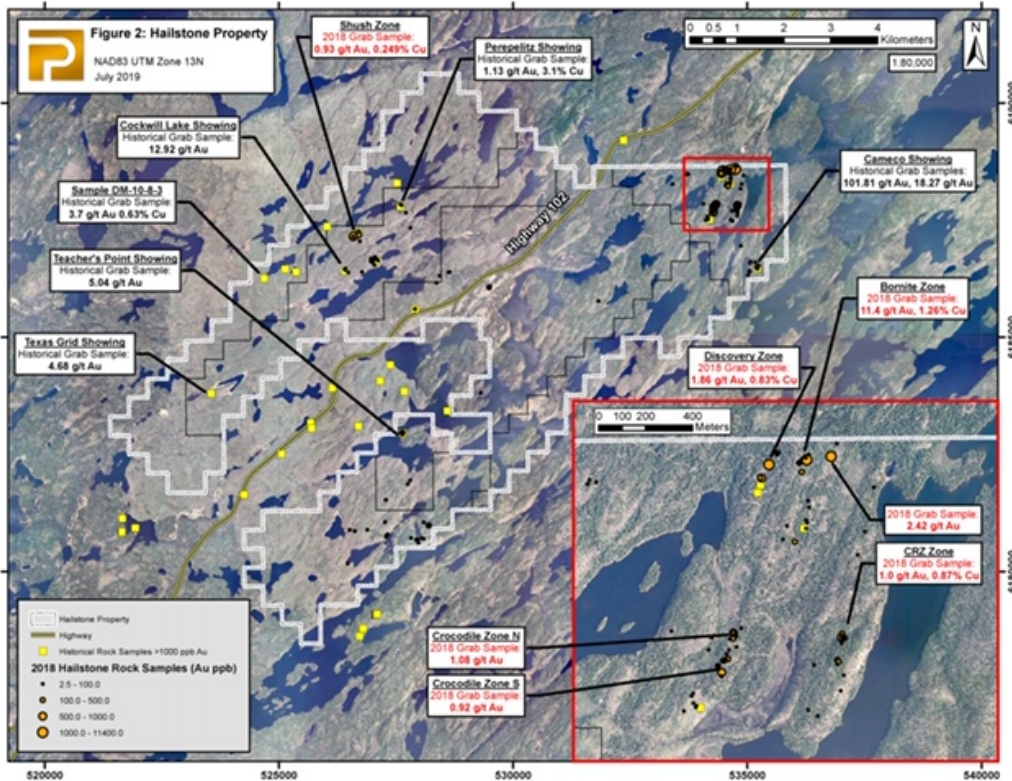


Figure 2: Showing historical and more recent 2018 grab sampling results on the Hailstone Property



About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts. The Company operates in both Canada and 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 25km² Birch Lake Property located adjacent to First Mining's Springpole Gold Project, the 100 km² Manfo Property, the site of seven recent 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. The company is also exploring two properties located in the Timmins Camp: the Dome West Property, located 800m from the Dome Mine, and the Dalton Property located 1.5km from the Hollinger Mine.

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. Forward-looking statements and information include statements regarding the Company's potential acquisition of the Hailstone Property, the Company's strategy of acquiring large land packages in areas of sizable gold mineralization, the Company's plans to follow-up on previous work, the issuance of the number of shares required to complete the exercise of the option to acquire the Hailstone Property, the obtaining of TSXV acceptance of the proposed acquisition, and the Company's exploration plans. 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 the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, , increases in costs, exchange rate fluctuations, speculative nature of gold exploration and other risks involved in the gold exploration industry, and in particular in relation to the Hailstone Property, the risk that Pelangio might not obtain TSXV approval to proceed with the transaction, might not encounter favourable exploration results, might not fully-exercise its option to acquire the Hailstone Property. 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 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.