



NEWS RELEASE

PELANGIO CONTINUES OPTION AGREEMENT TO ACQUIRE THE DALTON PROPERTY IN TIMMINS ONTARIO AND ANNOUNCES PHASE 1 DRILLING PROGRAM

TORONTO, Ontario (September 20, 2018) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) is pleased to announce that it will continue the option agreement to acquire a 100% interest in the mineral rights to all, or a portion of, 24 patented claims, located in Timmins, Ontario, (the “Dalton Property”) from Rita Kean, the Estate of Jack Kean and the Estate of Glady McLellan (collectively the (“Kean Group”)).

To meet the obligations of the option agreement, Pelangio has issued 90,000 common shares, made cash payment of \$27,000 to the Kean Group and committed to a work program of \$150,000 (*see Pelangio news release dated September 10, 2018 for further details*).

Highlights

- Drilling program set to begin on 3.3 km² Dalton Property
- Located in the Timmins - Porcupine mining camp, which is known to have produced over 70 million ounces of gold
- 1.5 km southwest of Newmont Goldcorp’s Hollinger Open Pit, which has had historical production of approximately 19.3 million ounces of gold

“We continue to be very excited about the potential of the Dalton Property, located in the heart of the Timmins gold camp, only 1.5 km southwest of the Hollinger Open Pit,” stated Ingrid Hibbard, President and CEO of Pelangio. “We look forward to resuming exploration at Dalton with our fall drill program”.

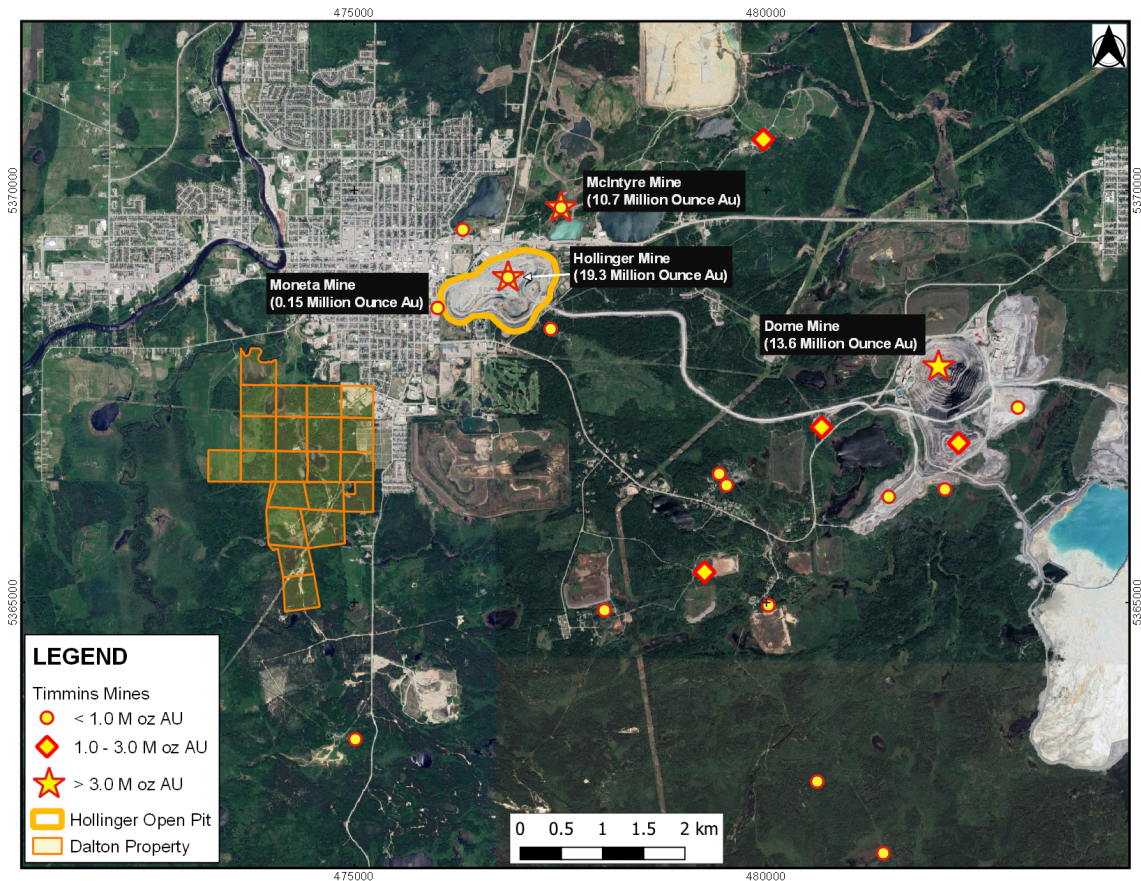
Dalton Property Drilling to Commence

Pelangio intends to test four targets with its phase 1 drill program, commencing on or about September 30, 2019. These four distinct high priority targets were defined by Induced Polarization (“IP”) geophysical work proximal to surface trenching with strong shearing, sulphide mineralization, alteration and veining. These IP targets are also associated with a strong magnetic high.

Exploration to date on the Dalton Property has been focused on the eastern section of the property underlain by favorable Tisdale Group volcanics and structure typically associated with the gold mines in the Timmins Camp. The Dalton Property has very limited rock exposure (less than 5% of the property) and thus current day exploration techniques are reliant on geophysical and geochemical exploration techniques. As a result, Pelangio recently completed an airborne magnetic survey, a mobile metal ion (“MMI”) soil geochemical survey, surface prospecting of historical pits and shaft muck piles, and limited IP surveying.

As of this date, no significant values have been obtained from our initial sampling programs on the very limited rock outcrop and historical workings. Currently, about 40% of the MMI soil sample data had been received, and a full analysis will be completed upon receipt of all data. A cursory review of the initial, but limited, raw geochemical data suggests there are a number of significant MMI targets that require geophysical follow up.

Map #1: Location of the Dalton Property in relation to the Hollinger Open Pit project



Qualified Person

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

About Pelangio

Pelangio acquires and explores large land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the Dome West Property located 800 metres from the Dome Mine in Timmins, the 25 km² Birch Lake Property located in the Red Lake Mining District and the Dalton Property located 1.5 km from the Hollinger Mine in Timmins. In Ghana, the Company is focusing on two 100% owned camp-sized properties: the 100 km² Manfo Property, the site of seven recent near-surface gold discoveries, and the 284 km² Obuasi Property, located 7 km along strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine. Ghana is an English speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa.

For additional information, please visit our website at 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 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 Dalton Property, 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 Dalton 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 Dalton 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.

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