



Pelangio Exploration Announces Appointment of Two New Directors and Grants Options

TORONTO, Aug. 20, 2020 -- **Pelangio Exploration Inc. (PX: TSX-V; OTC PINK: PGXPF)** (“Pelangio” or the “Company”) is pleased to announce that its Board of Directors (“Board”) has appointed Mr. James Hannon and Mr. Albert (“Al”) Gourley as Directors of the Company effective immediately.

Al Gourley is the London Managing Partner of Fasken Martineau, an international law firm, where his practice focuses on finance and asset transactions in the natural resource industry. Mr. Gourley has served as a director of several TSX, TSX-V and AIM-listed mining and mineral exploration companies, including a company that discovered the Ahafo Mine in Ghana before being acquired by Newmont. Al has direct mining industry experience having worked for the Noranda Group (1992 to 1995) and having served as CEO of an AIM-listed industrial mineral producer (2011 to 2012). Mr. Gourley is a member of the Solicitors Regulatory Authority (England and Wales), a member of the Ontario Law Society and Chairman of the Board of the World Association of Mining Lawyers (WAOML), whose Advisory Council he led from the date of its formation in 2014 until 2018. Mr. Gourley holds a BBA from Schulich School of Business and an LL.B from the University of Ottawa.

James Hannon has an extensive range of financial and corporate finance advisory experience ranging from private company mandates and private equity transactions to international IPOs and secondary fundraisings on AIM, the Official list of the London Stock Exchange, the TSX and ASX, as well as private and City Code M&A transactions. James is a Director of Eurocap Financial Limited, established to provide consulting services including fundraising and growth strategy, M&A, corporate finance and other advisory activities including forecast and valuation modelling, governance, management and legal aspects, due diligence processes, valuation, financial structuring, international accounting and taxation issues. His corporate finance experience is formerly of international natural resources broking and financial advisory firms such as GMP Securities Europe LLP, where he was a Partner; Haywood Securities (UK) Ltd; and he has previously worked for Price Waterhouse (UK and France), Old Mutual Securities and Grant Thornton. James is a Chartered Accountant holding an MBA as well as a French Masters in Business Science obtained at the Université de Caen, France.

Ingrid Hibbard, Pelangio’s President and CEO stated, *“We are very pleased to welcome both James and Al to Pelangio’s Board of Directors. They bring a wealth of knowledge and experience in the resource and finance sectors and will be of great asset to Pelangio as we advance our projects and Company.”*

Ms. Hibbard continues, *“We also wish to thank Mr. David Paxton, for his focussed input and direction to the Company. David is stepping down from the Board due to other commitments, however, we are pleased that he will continue to contribute to our success as a member of our Advisory Committee. We also wish to thank, with gratitude, the immense contributions made by Mr. Carl Nurmi, who has stood as an independent director of the Company for 12 years, and Chairman since February 27, 2008.”*

The Board of Directors has approved a total of 65,000 incentive stock options exercisable at \$0.23 per share to be granted to both Mr. Hannon and Mr. Gourley. These options are exercisable for a period of five years in accordance with the terms of Pelangio’s Stock Option Plan and are subject to the policies of the TSX Venture Exchange.

About Pelangio

Pelangio acquires and explores land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the Company is focusing on the 6.7 km² Grenfell property located approximately 10 km from the Macassa Mine in Kirkland Lake, the Dome West property located 800 metres from the Dome Mine in Timmins, the 34 km² Birch Lake and Birch Lake West properties 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 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. 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 ability to complete the planned work programs, the Company’s strategy of acquiring large land packages in areas of sizeable gold mineralization, the Company’s plans to follow-up on previous work, 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, political developments in Ghana, and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, 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.

Neither the 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.