



PELANGIO

Success Through Exploration

Pelangio Exploration Inc. | www.pelangio.com | ir@pelangio.com

EXPLORATION IN WORLD CLASS DISTRICTS: GHANA & CANADA

TSXV: PX

March 2024

DISCLAIMER

CAUTIONARY NOTE REGARDING MINERAL RESOURCE ESTIMATES

Investors should not assume that any of the indicated or inferred resource disclosed herein will ever be upgraded to a higher category of mineral resource or to mineral reserves and that any or all of the indicated or inferred mineral resource exist or is or will be economically or legally feasible to mine. In addition, investors should not assume that any of the references herein to adjacent properties (based on public information) is necessarily indicative of the mineralization on the Manfo property or that further exploration on the Manfo property will prove to be successful.

The disclosure herein uses mineral resource classification terms that comply with reporting standards in Canada and the disclosure of mineral resource estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects that are considered material to the issuer.

The exploration programs in Ghana are overseen by Kevin Thomson, P. Geo, a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Thomson has verified and approved the data disclosed in this presentation.

The exploration programs in Ontario were overseen by Kevin Filo, P. Geo., a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Filo has verified and approved the data disclosed in this presentation.

All resource estimates contained herein are based on the definitions adopted by CIM and recognized under NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the U.S. Securities and Exchange Commission set out in Industry Guide 7. Consequently, resource information contained in this press release is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC. The SEC's Industry Guide 7 does not recognize mineral resources and U.S. companies are generally not permitted to disclose mineral resources in documents they file with the SEC. Investors are specifically cautioned not to assume that any part or all of the mineral resources disclosed above will ever be converted into SEC defined mineral reserves. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. In accordance with Canadian rules estimates of inferred mineral resources generally cannot form the basis of an economic analysis.

The words "plans", "expects", "is expected", "budget", "projects", "scheduled", "estimates" "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events, or results "may", "could", "would", "might", or "will" occur are all forward-looking statements. Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date indicated on the title page. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements in this document. The Company does not undertake to update any forward-looking statements in this document except as required by applicable securities laws.

Note: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

COVID-19

The Company's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Company cannot accurately predict the impact COVID-19 will have on its operations and the ability of others to meet their obligations with the Company, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect the Company's operations and ability to finance its operations.

A STRATEGY FOR GOLD EXPLORATION SUCCESS

MONETIZING THE ASSET IN A CYCLICAL GOLD MARKET



Success	In 2007, Pelangio re-envisioned Detour as an open-pit asset spun out to Detour Gold for 50% equity interest VALUE INCREASE FROM \$3.50 @ IPO TO \$38.00 IN 2011
Discovery	Manfo – eight discoveries and developed maiden gold mineral resource (195,000 oz Indicated & 298,000 oz Inferred)*
Discovery	Dankran – multiple zones of mineralization over 2.5 km including one high grade interval of 14.17 g/t Au over 3 m including 39.2 g/t Au over 1 m.
Exploration	Obuasi, Manfo, Dankran, Kenogaming
Collaboration	Birch Lake – First Mining Earn-In up to 80%, Grenfell – Record Gold – Earn-In up to 80% Obuasi – TunYa Option on portion of property

* Mineral resources are not mineral reserves and do not have a demonstrated economic viability.

All figures have been rounded to reflect the relative accuracy of the estimates. The cut-off grades are based on a gold price of US\$1,450 per ounce and metallurgical recovery of 94 percent for oxide, and 86 percent for fresh and transitional material.

Mineral resources are reported in relation to an elevation determined from optimized pit shells. All composites have been capped where appropriate.

'LOCATION, LOCATION, LOCATION' STRATEGIC LAND PACKAGES

GHANA, West Africa

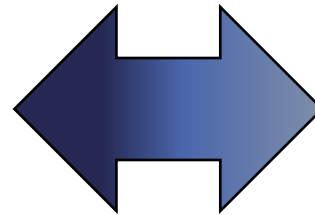
Manfo:

Maiden gold mineral resource (195,000 oz Indicated & 298,000 oz Inferred)*, Located 15 km from Newmont's 15 M oz Ahafo Mine

Obuasi + Dankran:

High-grade gold intercepts **ADJACENT TO AND ON STRIKE WITH** AngloGold-Ashanti's 25 Moz Obuasi mine

**see mineral resource statement disclaimer*



CANADA - Exploration Projects

- *Birch Lake - Gold*
- *Seeley Lake - Gold, Copper, Zinc*
- *Mann - Nickel, Platinum, Palladium*
- *Grenfell - Gold*
- *Kenogaming - Gold, Silver, Zinc*
- *Hailstone - Gold*
- *Gowan - Copper, Zinc, Nickel, Silver*

EXPOSURE TO A DIVERSIFIED PORTFOLIO IN TWO WORLD-RENOWNED GOLD MINING JURISDICTIONS.

PELANGIO'S MANAGEMENT AND MARKET STATS

Trading PX:TSX-V & PGXPF:OTCPINK	Directors	Management <i>Experience and Track Record - Diversified Talent for Success</i>
Market Cap. \$2.4 M 52 Week L/H \$0.015 / 0.05	Ingrid Hibbard, President & CEO	Kevin Thomson, Senior VP Exploration
Shares outstanding: 121,326,887 Options: 6,357,500 Warrants: 65,294,907 Fully diluted: 185,592,045	JC St-Amour, Chairman	Sam Torkornoo, VP Africa
Source: TMX website January 23, 2024	David Mosher	Sabino Di Paola, Chief Financial Officer
	Kevin Thomson	Advisory Committee:
	Al Gourley	Tony Makuch Warren Bates – Senior Tech Adv Laurie Clark Philip Olson David Paxton



GHANAIAN PROJECTS ~ WORLD CLASS OPPORTUNITIES ~

- *Obuasi 284 km² on the Ashanti Belt*
- *Dankran 35 km² on the Ashanti Belt*
- *Manfo 96 km² on the Sefwi Belt*

GHANAIAN PROJECTS – 415 KM² ON THE ASHANTI & SEFWI- BIBIANI BELTS

Manfo

The 96 km² Manfo Resource Project is in the Sefwi-Bibiani Belts, where:

- Newmont: 574 Koz / year from Ahafo South - also building Ahafo North, projecting an additional 275-325 Koz per year from 2026*
- Asante Gold: annual production of 400-450 Koz+ per year from their recently acquired Bibiani and Chirano mines**

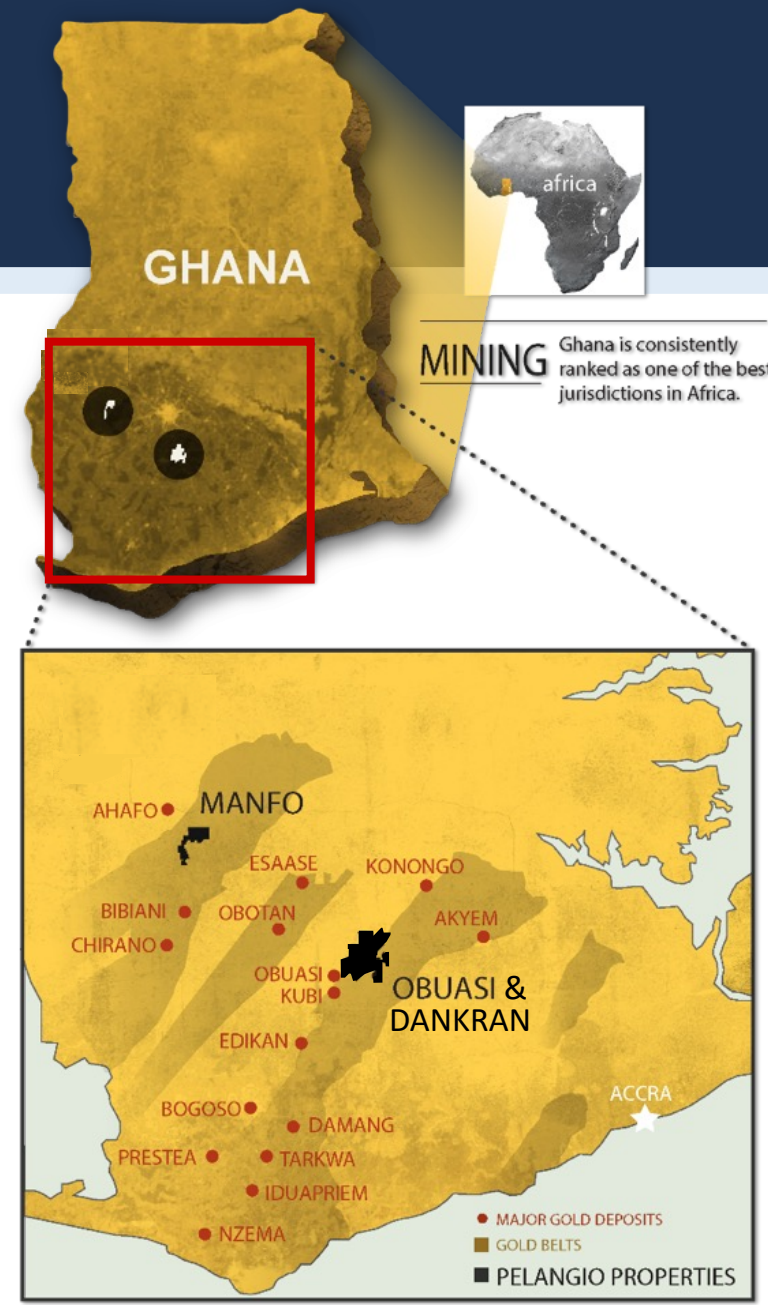
Obuasi & Dankran

The 319 km² Obuasi and Dankran Exploration Projects are in the Ashanti Belt adjacent to AngloGold Ashanti's Obuasi Mine, which:

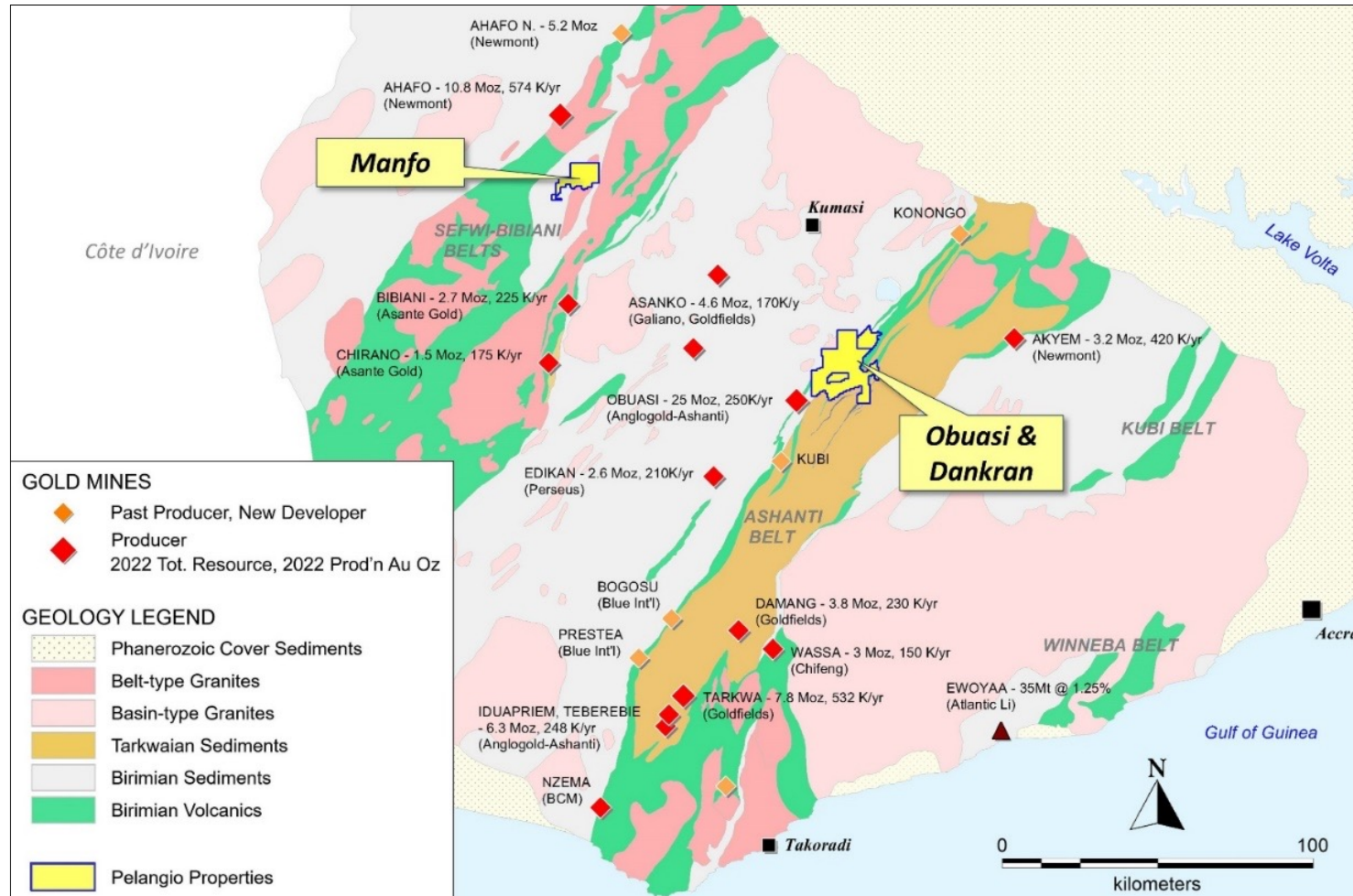
- hosts a total gold resource of 24.5 Moz @ 8.0 g/t Au***
- US\$582M+ in redevelopment since 2019****
- Expected production by end of 2024 of 400 Koz+ / year***

**POTENTIAL TO EXPAND THE MANFO RESOURCE.
POTENTIAL FOR HIGH-GRADE DISCOVERY AT OBUASI
AND DANKRAN.**

* Source: Newmont Corp 2022 Annual Report February 23, 2023
 ** Source: Asante Gold Corporate Presentation May 2023
 *** Source: AngloGold Ashanti 2022 Resource Report December 2022
 **** Source: AngloGold Ashanti 2021 Operational Profile for Obuasi (website)



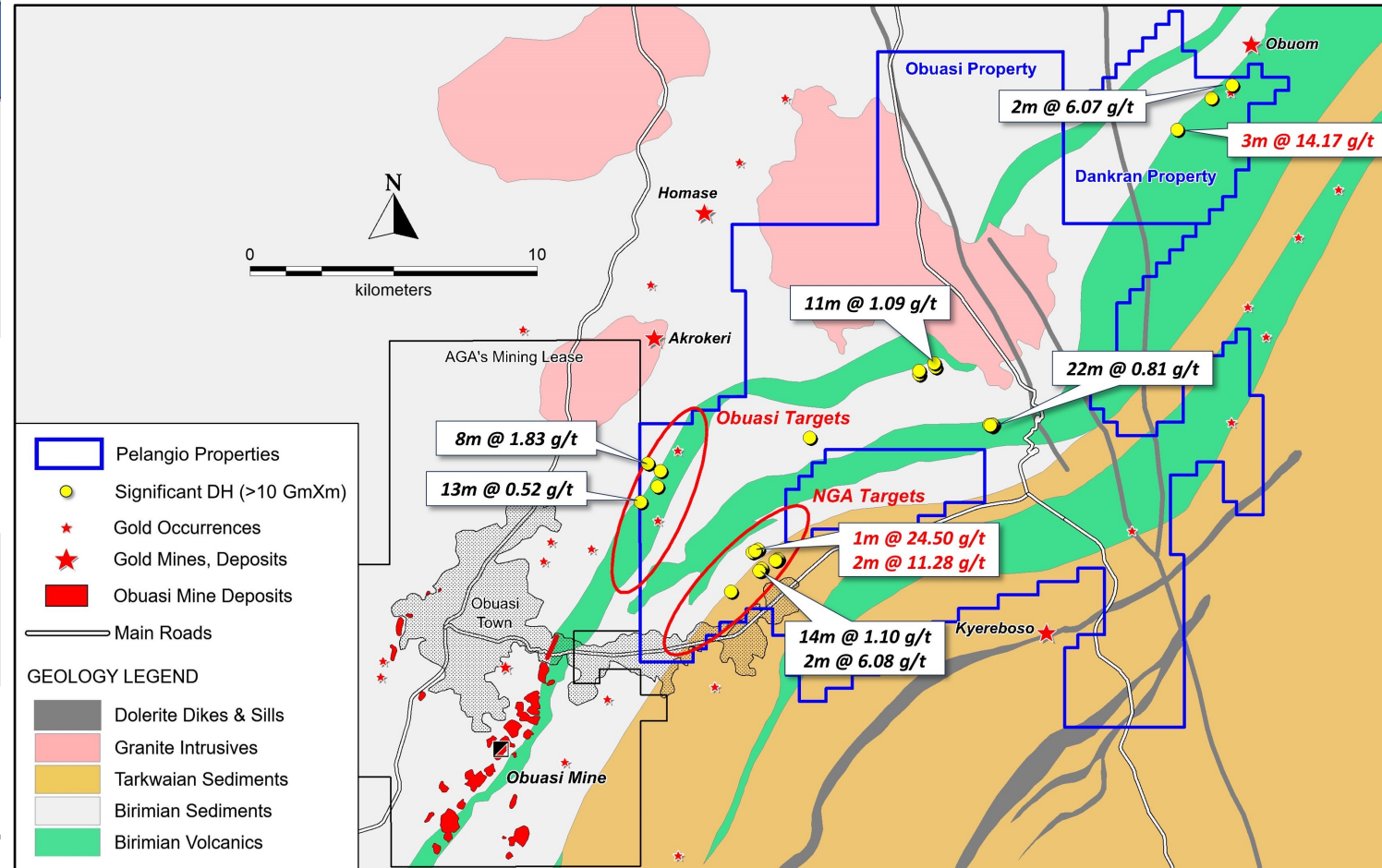
WELL-LOCATED MANFO, OBUASI AND DANKRAN



ASHANTI BELT – OBUASI AND DANKRAN PROJECTS

Obuasi & Dankran Projects - 319 km²

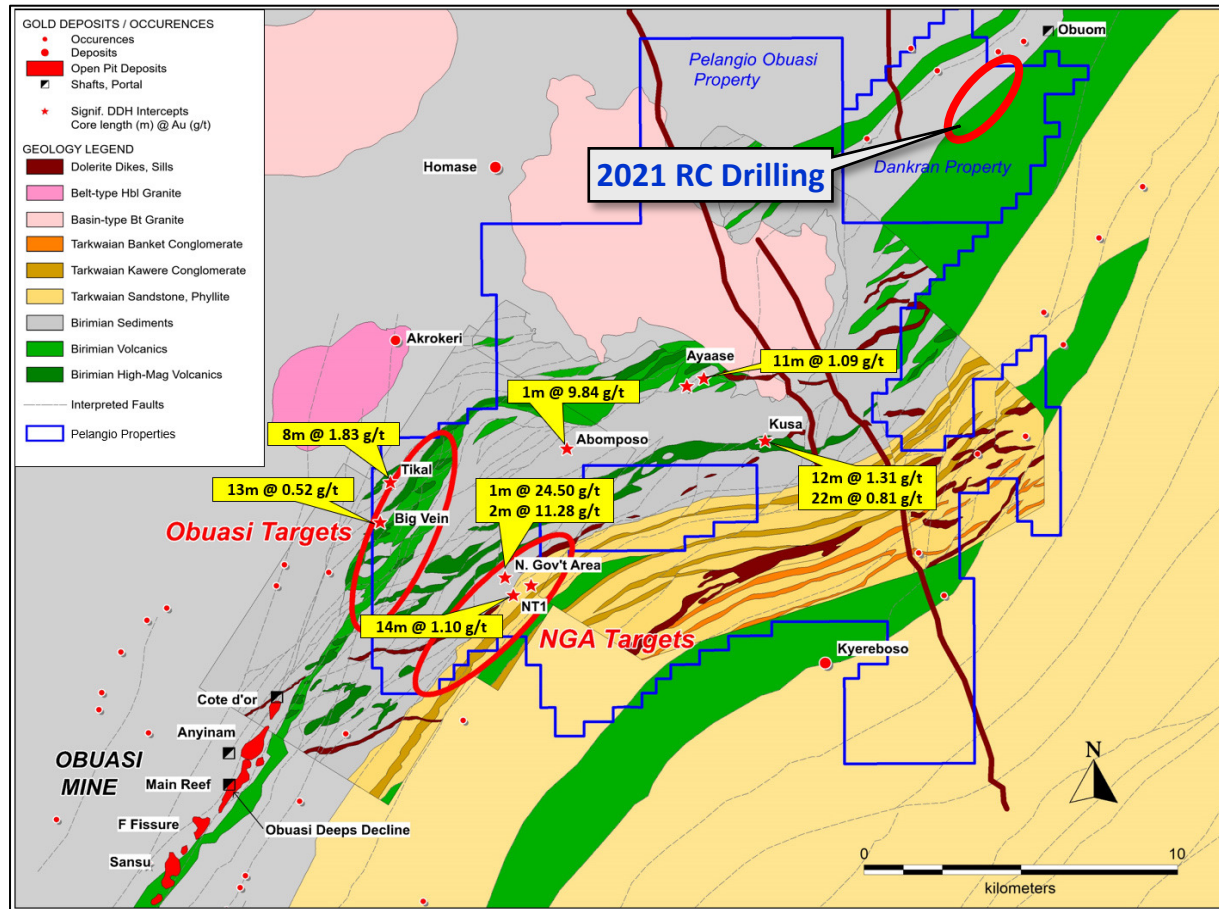
- Contiguous properties, 100% held by Pelangio, 30 km of strike of the highly gold-endowed Ashanti Belt, adjacent to and on strike with the 25 Moz Obuasi Mine operated by AngloGold-Ashanti
- Obuasi work to date discovered multiple gold occurrences with Obuasi-style alteration and mineralization with local high Au grades.
- Recently acquired Dankran - work to date yielded high-grade drill results
- Both Obuasi and Dankran are highly prospective for Obuasi Mine and Obuom Mine-style discoveries.



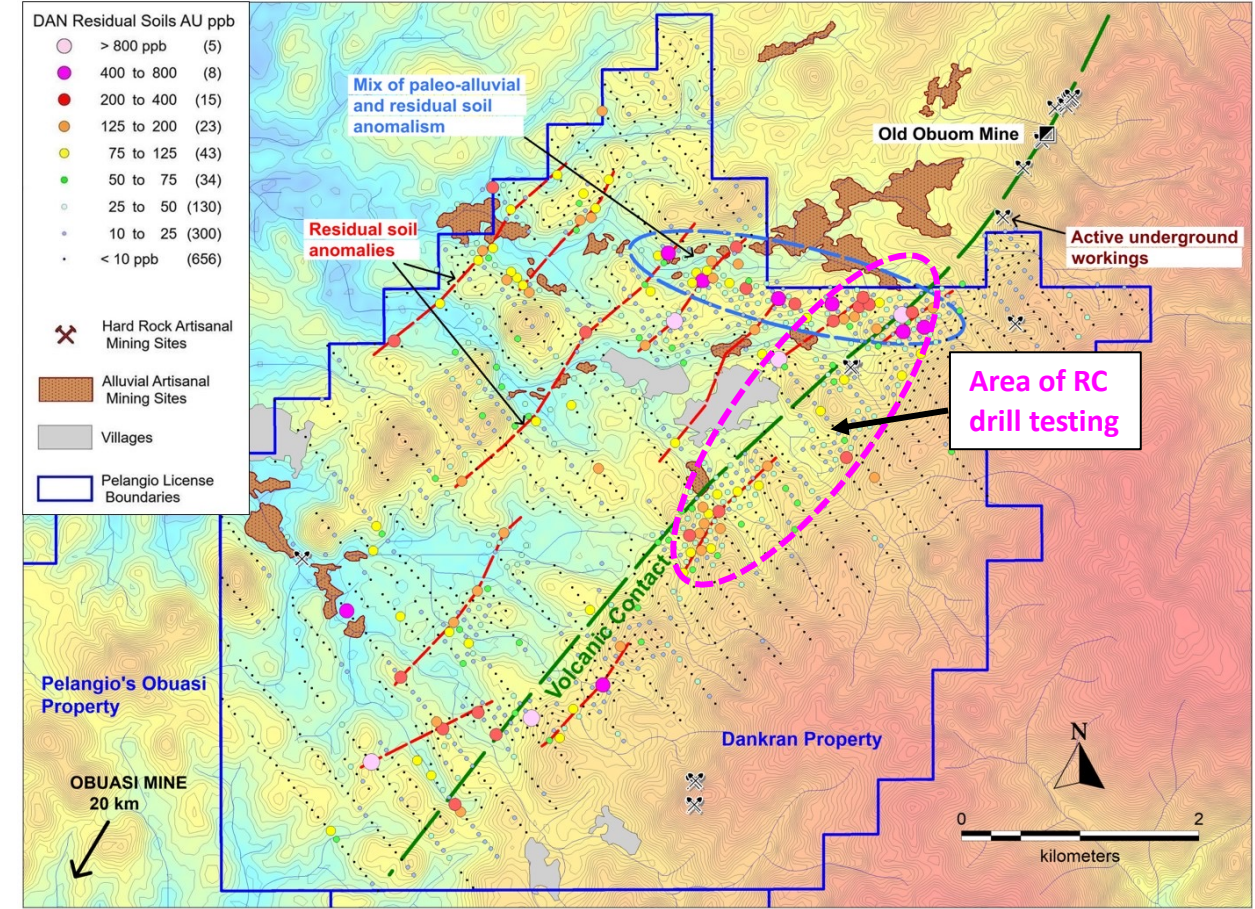
ASHANTI BELT – OBUASI & DANKRAN PROJECTS

ADJACENT TO AND ON GEOLOGICAL STRIKE WITH THE 60 MOZ OBUASI MINE

Obuasi Project



Dankran Project

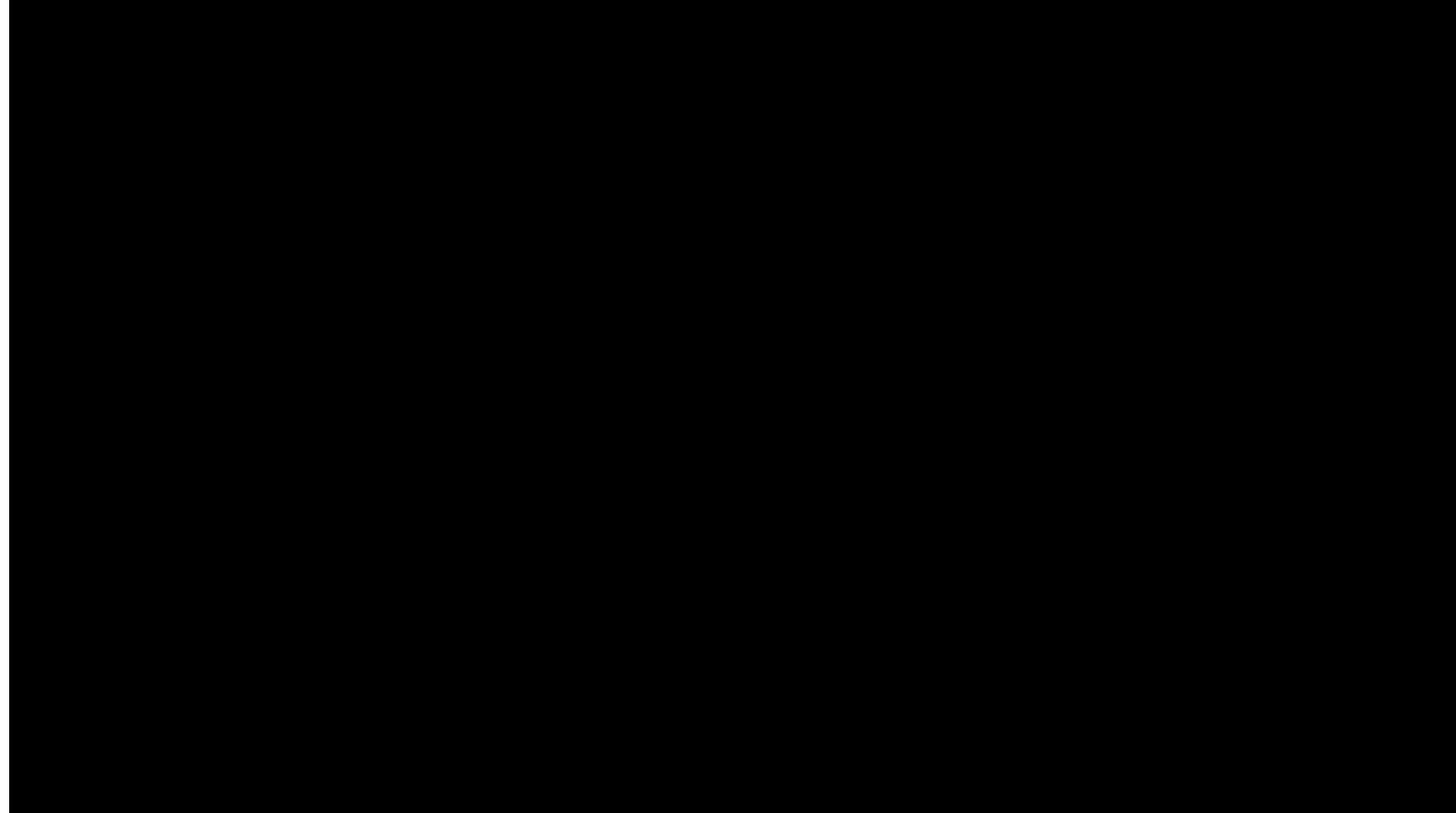


OBUASI PROJECT - 3D ANIMATION

Note to viewers:

If you are viewing in a pdf document, please click on this link or visit our website on the Obuasi project page to view the animation:

[Obuasi 3D Animation](#)



OBUASI GEOCHEMICAL TARGETS AND SIGNIFICANT DRILLING RESULTS

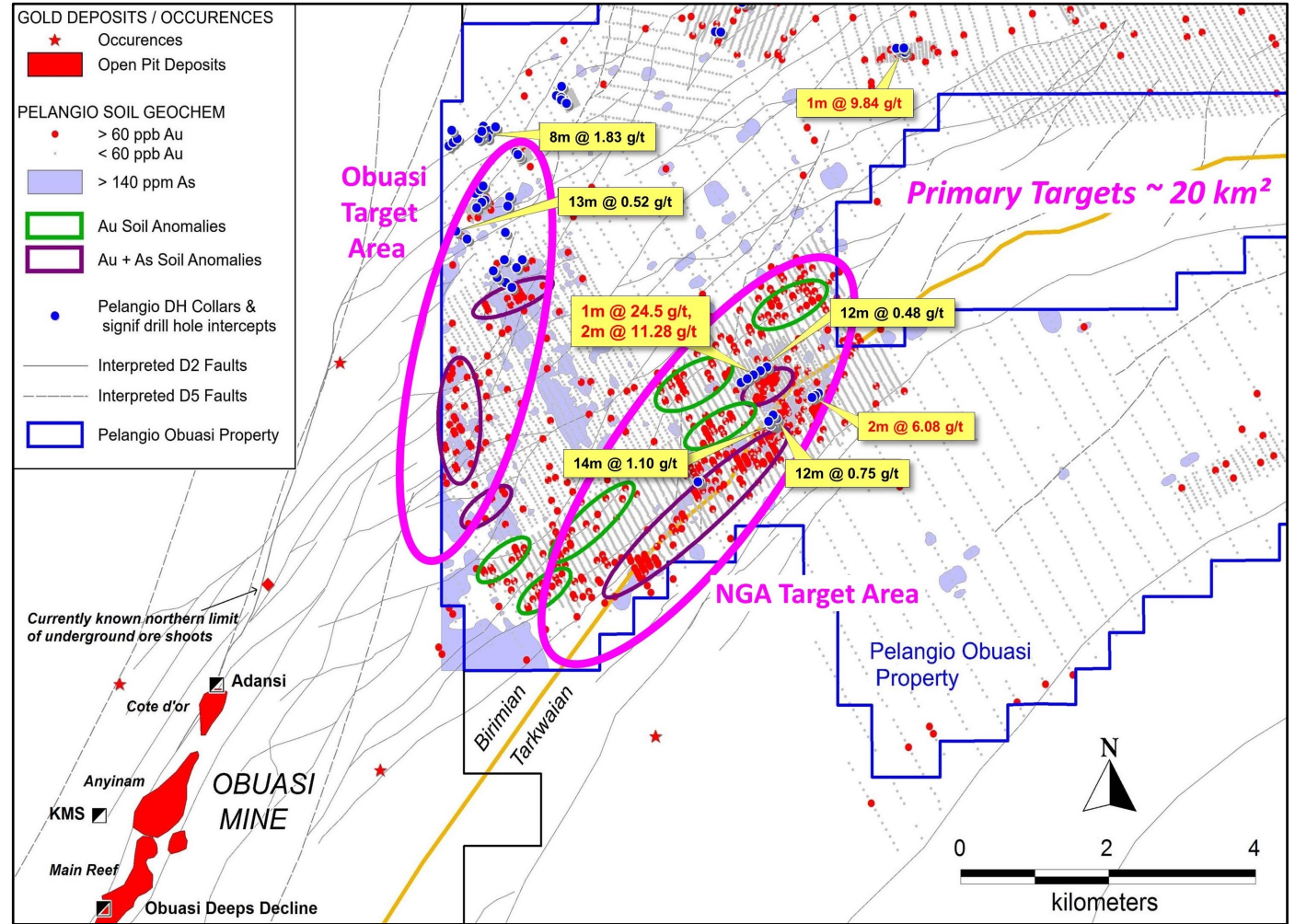
Obuasi Exploration Plans

Data reanalysis, targeting and exploration work planning in progress to develop a series of ranked drill targets to explore for an Obuasi-scale mineralized shoot

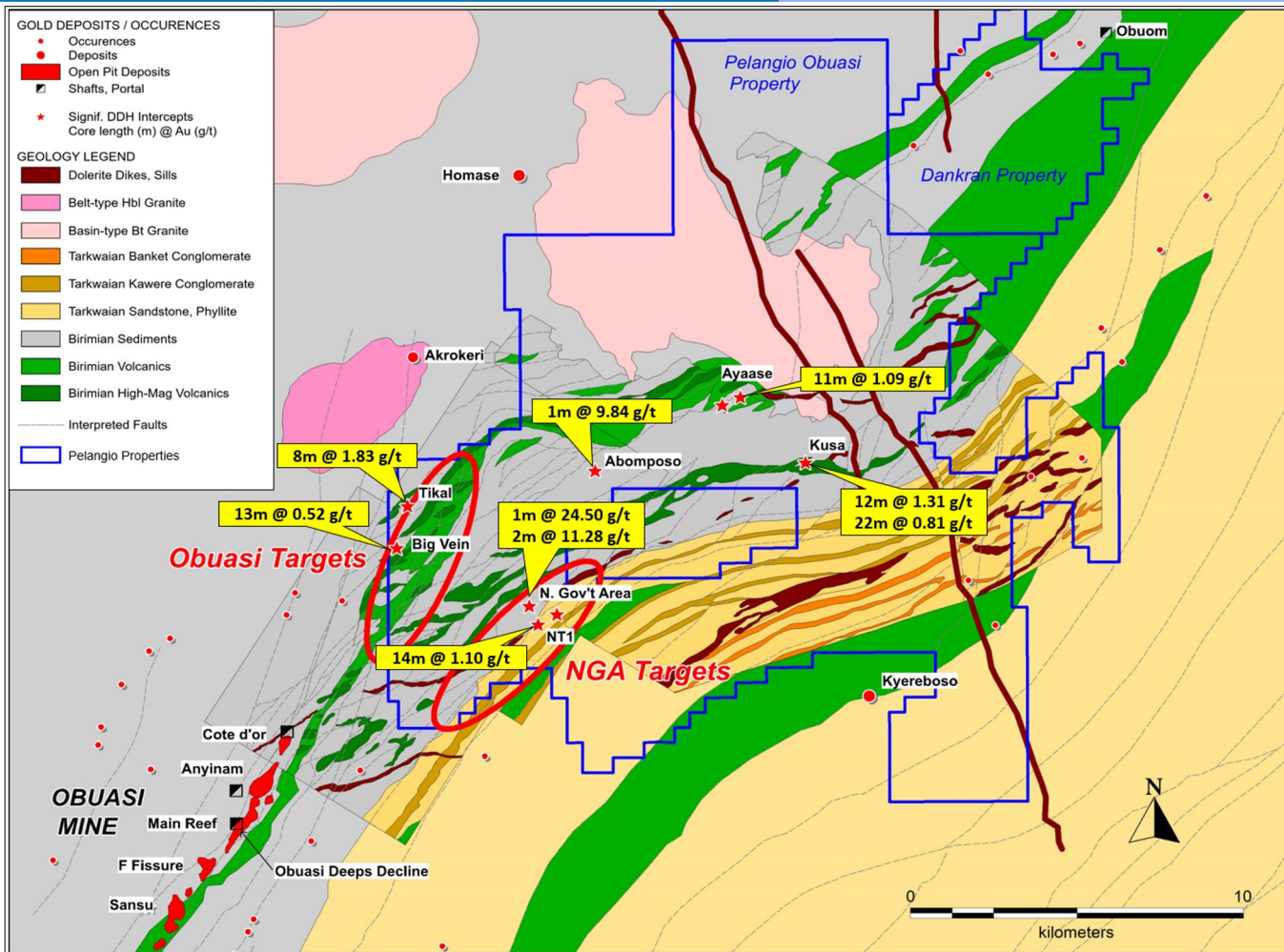
Exploration focus on Au +/- As in soil anomalies and structural/geological targets untested by drilling, which are concentrated in the southwestern corner of Pelangio's property

Core relogging, field mapping/prospecting, auger drilling (improved geochemistry), Landsat imagery, higher resolution airborne geophysics, updated geologic and structural interpretation and an updated prospectivity/targeting analysis

2,000m of drilling planned



OBUASI – WORK HISTORY, GEOLOGY & PRINCIPAL TARGET AREAS



Work to date at Obuasi includes:

- 18,800 soil samples
- 21,800 trench samples
- 1,230 auger holes
- 2 VTEM + Mag Airborne surveys
- 129 (28,000m) DD core holes with significant intercepts incl. 1m @ 24.50, 2m @ 11.28 g/t Au
- Targeting exercises conducted by Condor, SRK, Beak Consultants plus in-house work

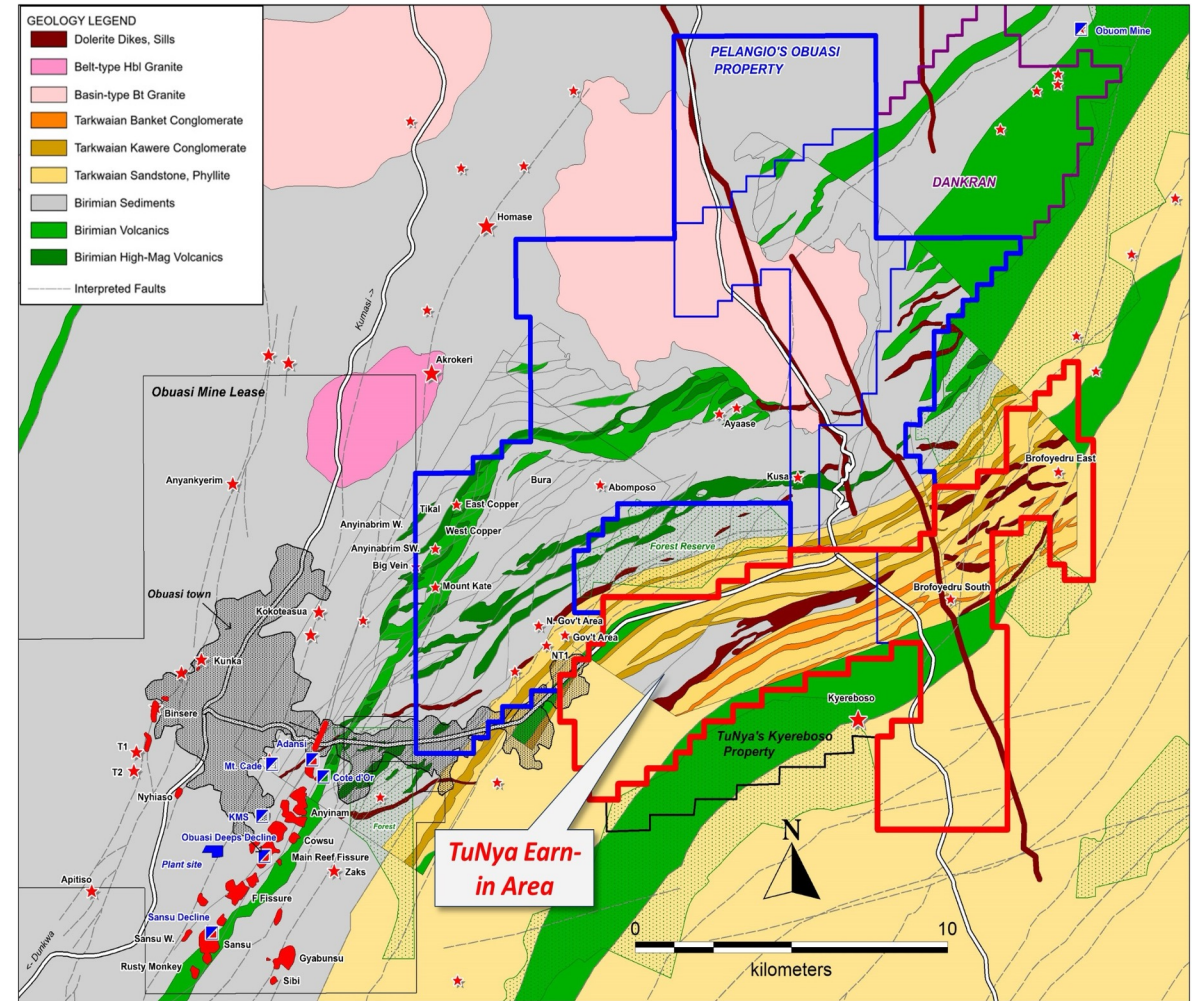
The two most significant target areas delineated on the property lie near the western property boundary (closest to the Obuasi Mine):

- the Obuasi Targets along the western property boundary underlain by the same geological stratigraphy which hosts most of the ore at the Obuasi Mine
- the NGA ("North Government Area") Targets which lie along and near the main Birimian/ Tarkwaian contact

TUNYA EARN-IN OPTION ON THE OBUASI PROPERTY

TuNya Earn-In

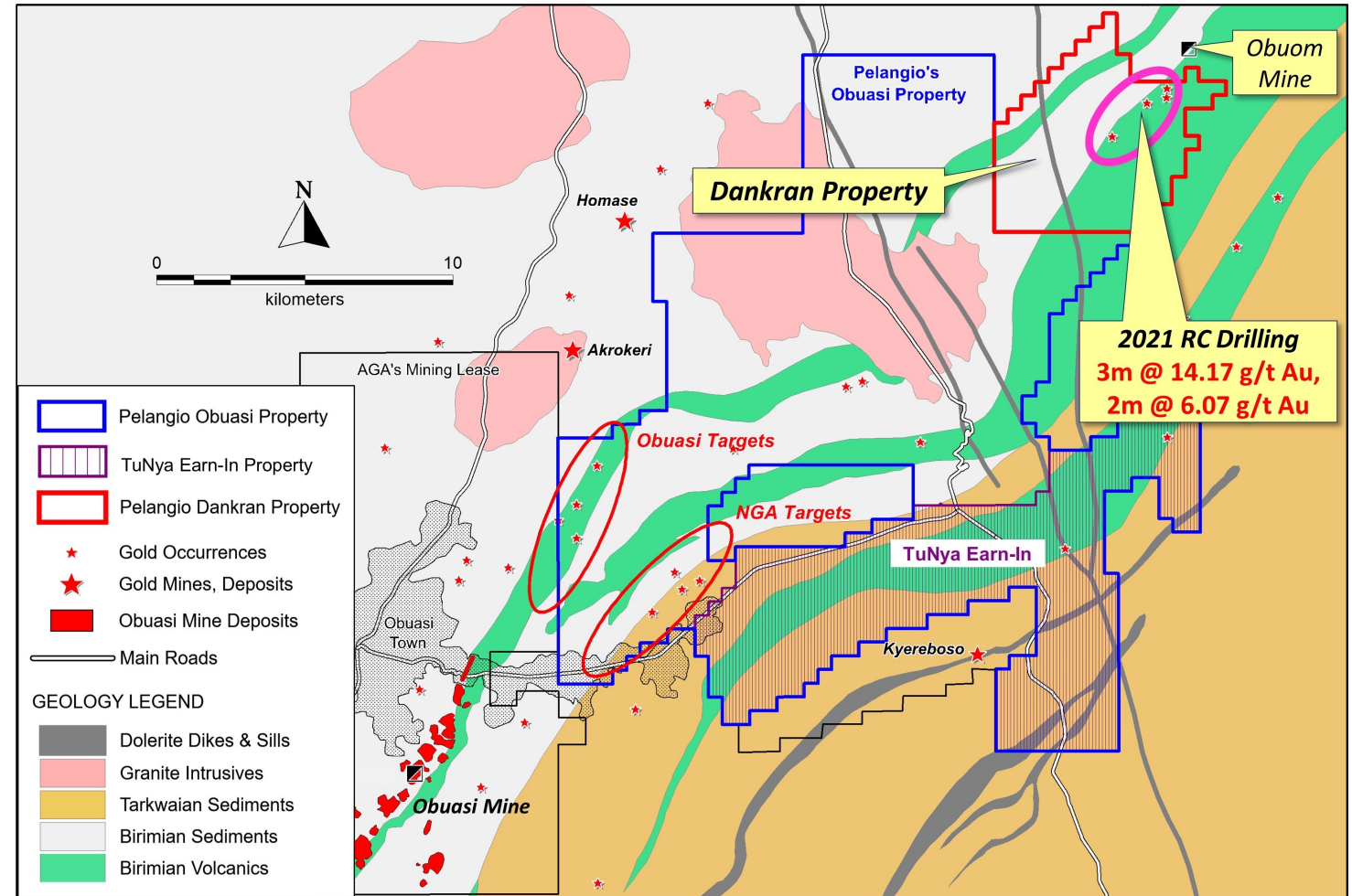
- Pelangio LOI granting TuNya Mineral Resources the right to earn an 80% interest in the southern portion of the Obuasi Property covering Tarkwaian stratigraphy and the strike extension of TuNya's deposit
- TuNya's management have a combined 50+ years experience from the Obuasi Mine plus exploration, discovery and mining in the Ashanti Belt.
- To earn-in TuNya will conduct a \$250K technical review of Pelangio's Obuasi Property and pay Pelangio \$150,000
- TuNya will be exploring the TuNya Earn-In area over the Tarkwaian, including >2,000m of drilling.
- Pelangio will retain 20% of the TuNya Earn-In area and 100% of the Main Obuasi property



DANKRAN PROJECT –35 KM² ON THE ASHANTI GOLD BELT

Dankran Property (100% Pelangio)

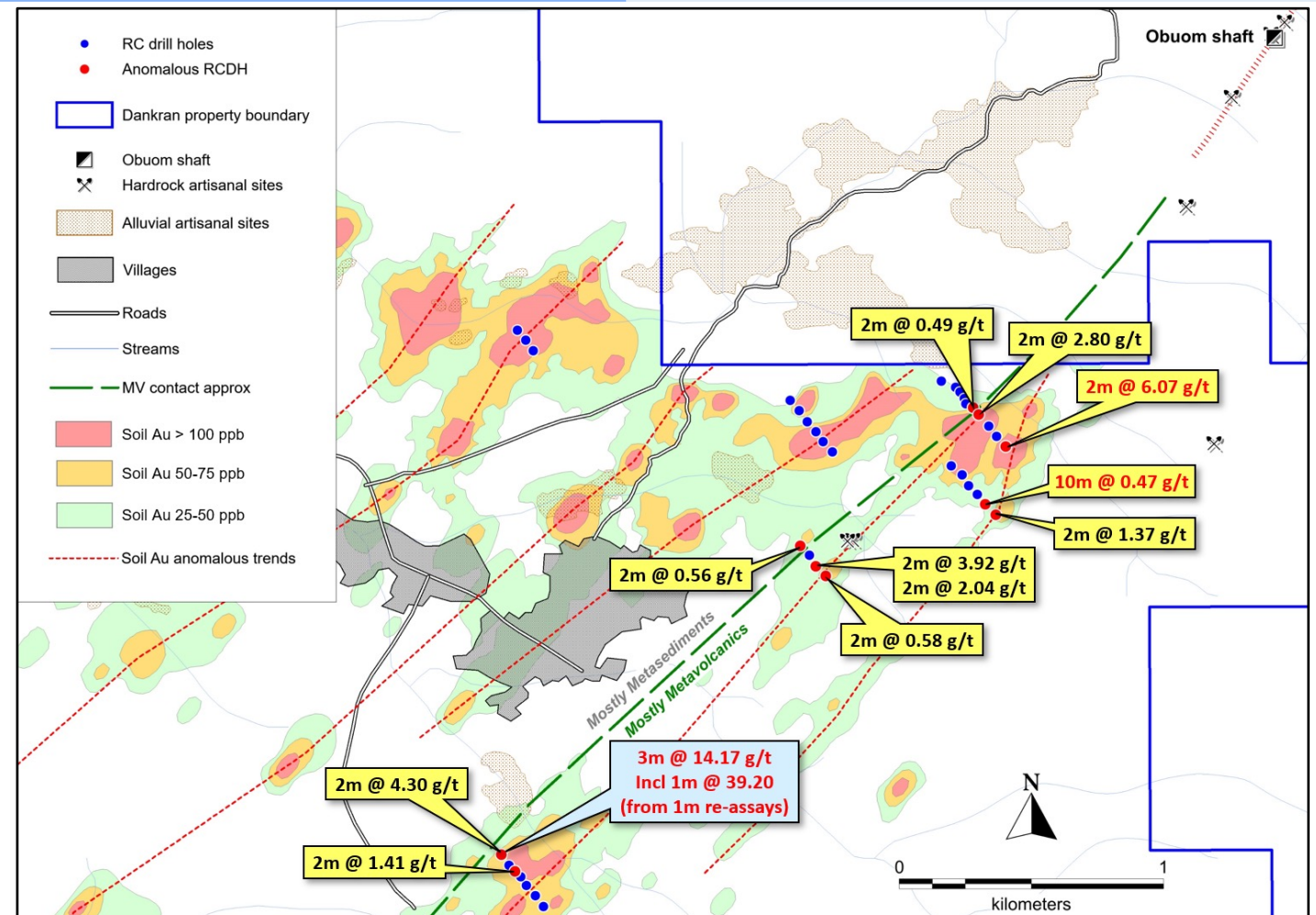
- The Dankran property covers 7 km strike of the same Birimian sedimentary and volcanic stratigraphy that hosts AngloGold Ashanti's Obuasi Mine 25 km to the SW
- Adjacent to historic Obuom mine, which in the 1930's produced 29,000 ounces at an average grade of 16 g/t Au. Recent extensive artisanal mining activity extends from the mine site into the Dankran property
- Limited historical exploration on the property offers Pelangio excellent opportunities for new discovery
- In 2021 Pelangio conducted soil sampling programs followed by a small RC drilling program to test multiple Au-in-soil anomalies



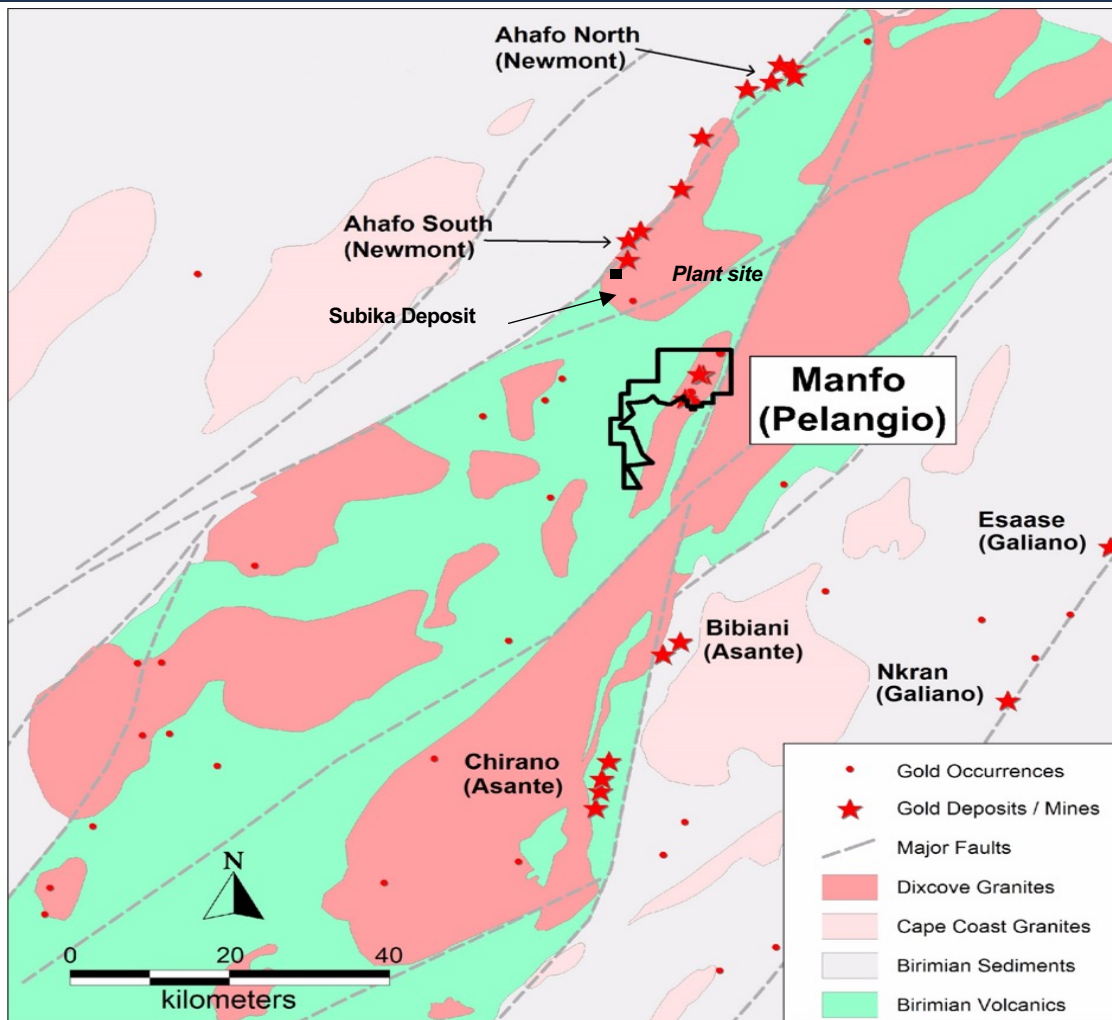
DANKRAN – RC DRILLING RESULTS

2021 RC Drilling Program

- 36 RC holes completed on 6 drill fences to test strongest Au-in-soil anomalism and Obuom mine trend in the northeastern end of property
- Multiple relatively narrow zones of mineralization encountered along 2.5 kilometers of strike tested
- Ten holes returned significant results with intercepts including 14.17 g/t over 3.0 meters, (including 39.20 g/t over 1.0 meters), 6.07 g/t Au over 2.0 meters and 0.47 g/t Au over 10.0 meters
- Future work: additional RC drilling along strike plus several core holes at depth to test the mineralization and to better understand the geology and structural controls of the mineralization



MANFO PROJECT – PUBLISHED 43-101 RESOURCE* 493 KOZ (IND+INF) PLUS CONSIDERABLE EXPLORATION POTENTIAL REMAINING



- Located in the middle of Sefwi-Bibiani Belts 50 km north of Asante’s Bibiani mines and 14 km south of Newmont’s Ahafo mine

- 50 km north of Asante’s Bibiani mines and 14 km south of Newmont’s Ahafo mine

- Sefwi –Bibiani hosts more than 30 Moz with mining from Ahafo, Bibiani and Chirano mines

- The bulk (86%) of the Manfo resource is hosted by the Pokukrom East deposit, with the remainder roughly split between the smaller Pokukrom West and Nfante West deposits

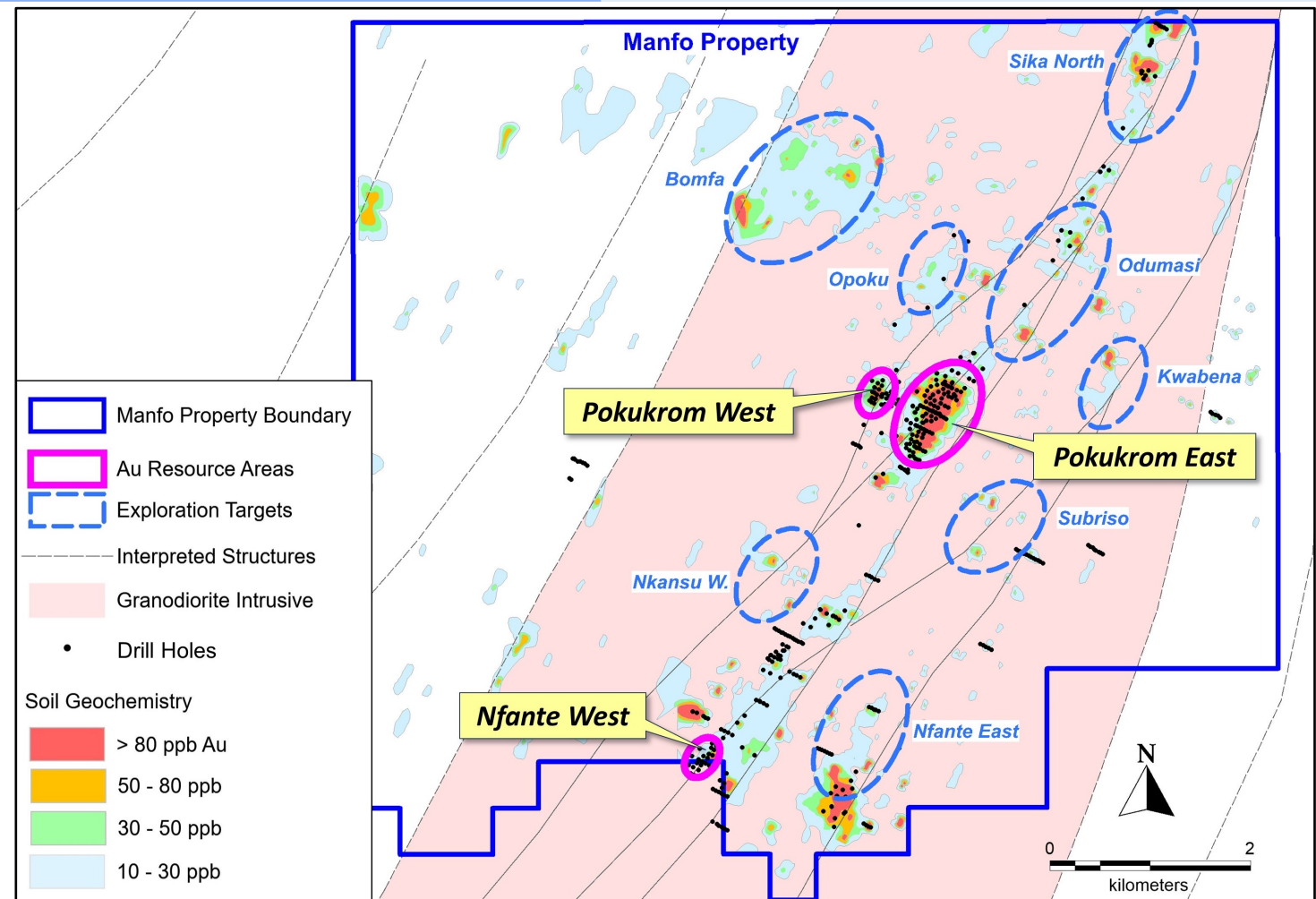
** Mineral Resource Evaluation Technical Report, Manfo Project
by SRK Consulting, June 21, 2013*

MANFO – RESOURCE DEPOSITS AND EXPLORATION TARGETS

- Three resource deposits defined*
 - Indicated: 195,000 oz Au (@ 1.5 g/t)
 - Inferred: 298,000 oz Au (at 1.0 g/t)

Exploration Potential

- Step out drilling around know deposits - resource extension diamond drilling (3,700m planned)
- Mineralization is open down-dip, down-plunge and on strike
- Exploration drill testing of numerous untested to lightly tested exploration targets across the property (- 20 Targets -or 7,000m RC or AC drilling planned)
- Follow-up resource drilling where warranted planned for resource expansion



POKUKROM – RESOURCE EXTENSION DRILL TESTING

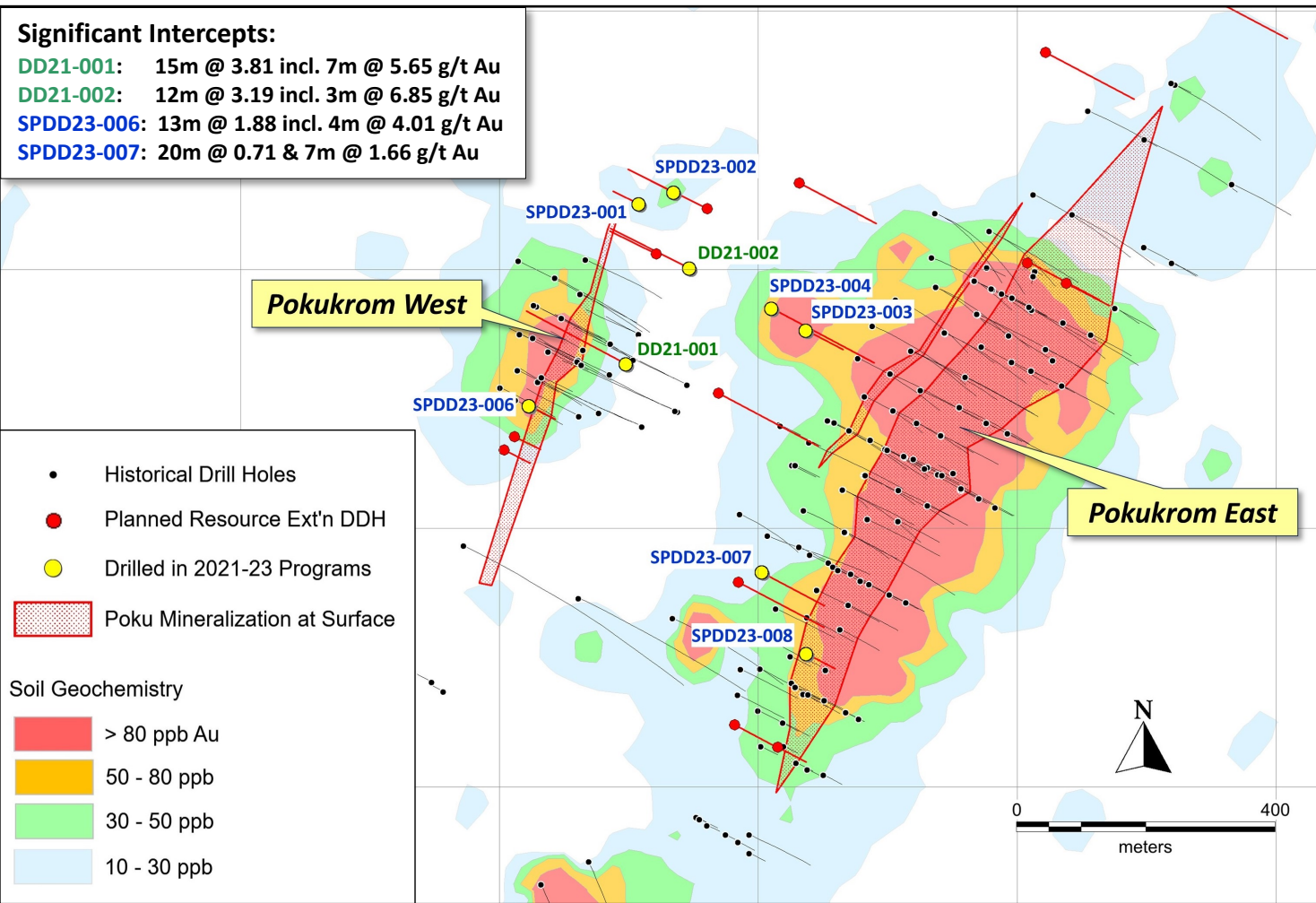
POTENTIAL TO GROW THE KNOWN DEPOSITS THROUGH STEP-OUT DRILLING

Pokukrom East and West deposits are open in several directions -step-out drilling warranted

- Both Pokukrom East and west open down-plunge,
- Poku West oxides open to the south
- Sections of Poku East open down-dip
- Several gaps in resource drilling to infill
- Nearby soil anomalism untested
- 2021 drilling demonstrated the mineralization picks up again and remains open down-plunge
- 2023 drilling tested for shallow strike extensions of Poku W extending it to the south and shallow down-dip extensions of the southern end of Poku E

Significant Intercepts:

- DD21-001: 15m @ 3.81 incl. 7m @ 5.65 g/t Au
- DD21-002: 12m @ 3.19 incl. 3m @ 6.85 g/t Au
- SPDD23-006: 13m @ 1.88 incl. 4m @ 4.01 g/t Au
- SPDD23-007: 20m @ 0.71 & 7m @ 1.66 g/t Au

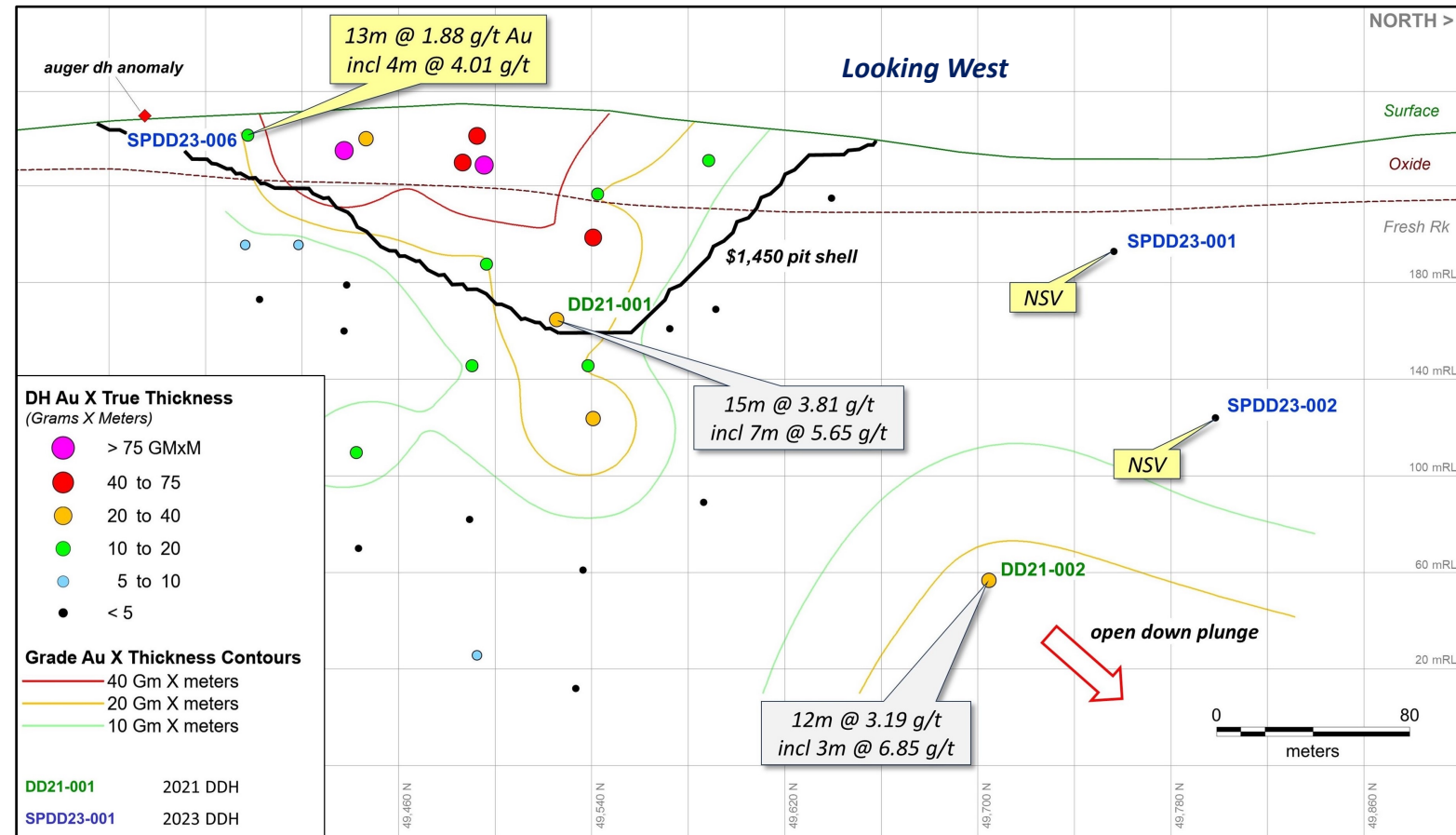


MANFO – POKUKROM WEST 2021, 2023 DRILLING RESULTS

POKU WEST ZONE DOWN-PLUNGE EXTENSION & CONTINUATION OF OXIDE MINERALIZATION TO SOUTH

5 holes of diamond drilling (721 m)

- Hole DD21-001 returned better results than surrounding DDH, reporting **3.81 g/t Au over 15m** including **5.65 g/t Au over 7m**
- Hole DD21-002 drilled 175m down-plunge of known Poku West lode & returned **3.19 g/t Au over 12m** including **6.85 g/t Au over 3m** indicating the mineralization resumes & continues down-plunge
- Hole SPDD23-006 returned **1.88 g/t over 13m** extending the oxide mineralization further south, and still open to the south



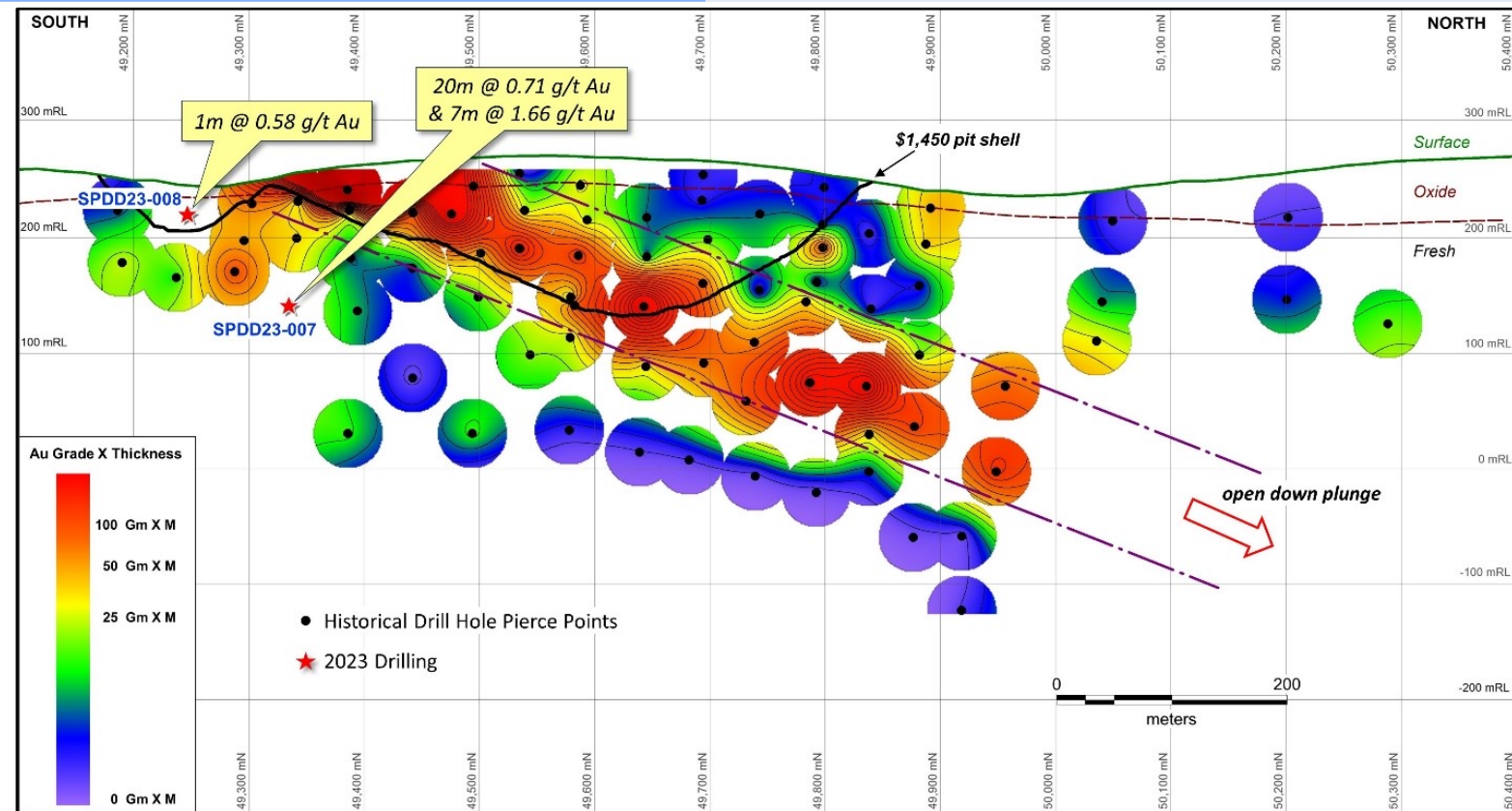
The \$1,450 pit shell shown is from a pit optimization exercise using a gold price of US\$1,450 conducted by SRK Consulting in their mineral resource estimation for Manfo published June 21, 2013.

MANFO – POKUKROM EAST 2023 DRILLING RESULTS

POKU EAST ZONE DOWN-DIP EXTENSION OF MINERALIZATION AT SOUTH END

4 holes of diamond drilling (702 m)

- 2 holes drilled in the shallower southern end of the resource to fill a gap in the drilling and to extend the mineralization down-dip
- SPDD23-007 extended mineralization down-dip returning **20m @ 0.71** and **7m @ 1.66 g/t**.
- Mineralization remains open here and further drilling is warranted which could push a pit deeper
- SPDD23-008 intersected a broad zone of moderate alteration
- Poku East remains open down-plunge



The \$1,450 pit shell shown is from a pit optimization exercise using a gold price of US\$1,450 conducted by SRK Consulting in their mineral resource estimation for Manfo published June 21, 2013.

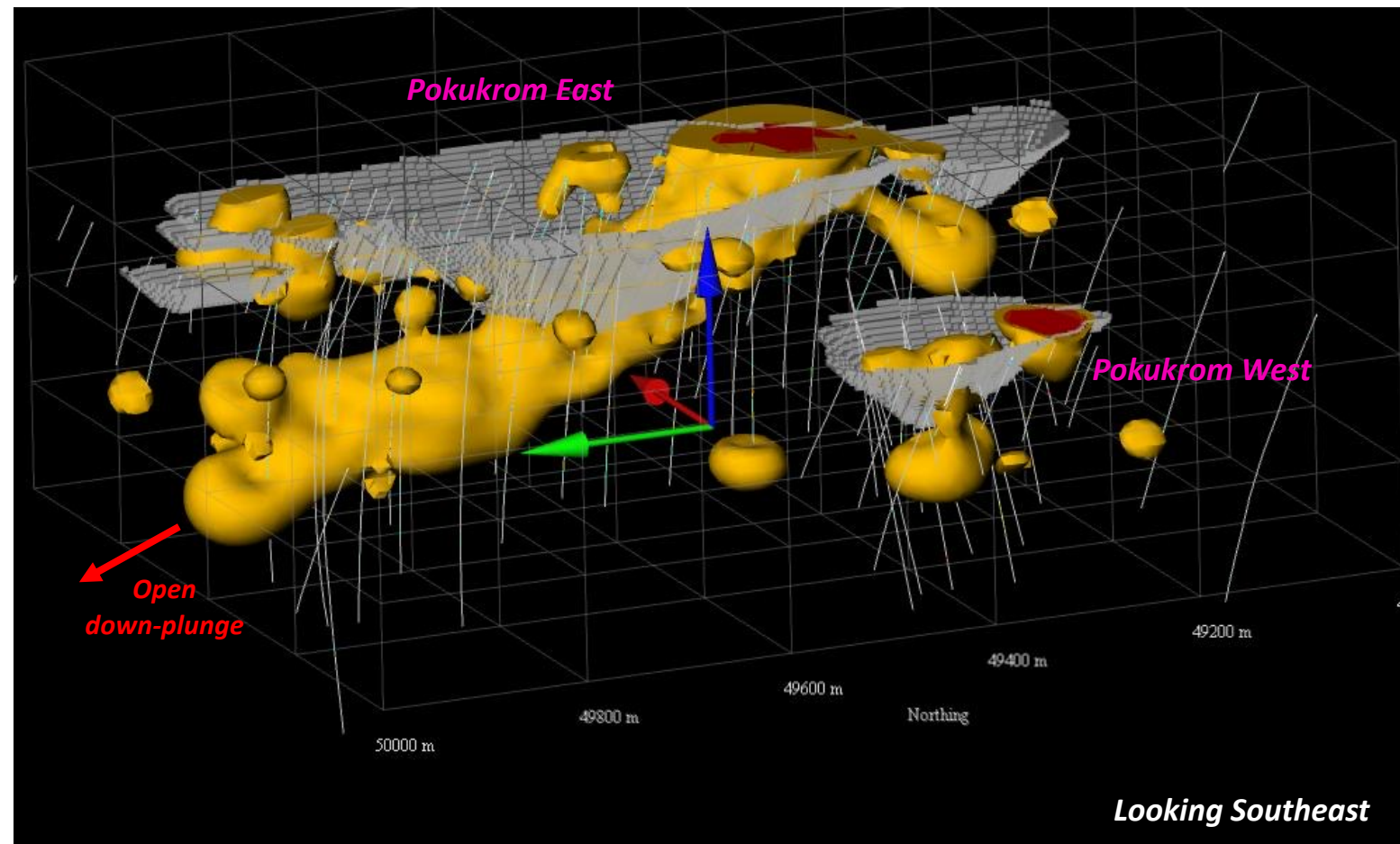
POKUKROM DEPOSITS LEAPFROG MODEL

WELL-DRILLED MINERALIZATION EXTENDS OUTSIDE OF THE \$1,450 AU PITS MAY ADD TO THE RESOURCE WITH A RESOURCE RE-ESTIMATION AT A HIGHER GOLD PRICE

Mineralization extends beyond \$1,450 optimized pits

- A mineral-resource estimate update will be conducted at the prevailing Au price, likely to be significantly higher than \$1,450/oz (on completion of the planned 3,700m extensional drilling and follow up resource drilling)
- The impact of a higher Au price could expand the optimized pits potentially adding to the resource

Note: The Manfo mineral resource estimation was conducted in June of 2013. The resource estimation was made in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects at the time of the mineral resource estimation in 2013. NI 43-101 standards for disclosure have been amended multiple times since 2013 and as a result Pelangio's 2013 resource estimate is no longer NI 43-101 compliant under the current standards.



Canadian Projects

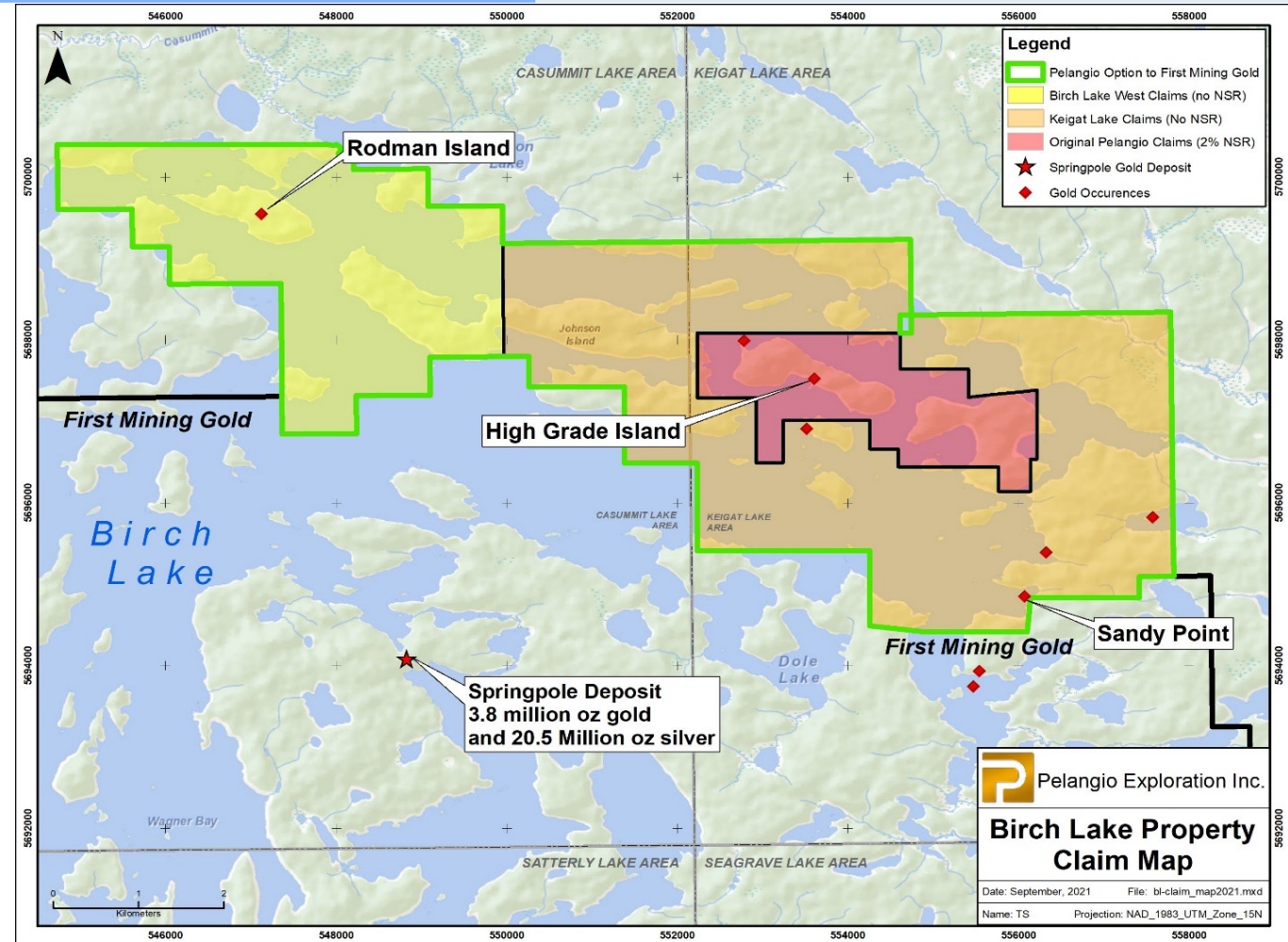
~ MULTI-COMMODITY POTENTIAL ~

- *Birch Lake - Gold*
- *Seeley Lake - Gold, Copper, Zinc*
- *Mann - Nickel, Platinum, Palladium*
- *Grenfell - Gold*
- *Kenogaming - Gold, Silver, Zinc*
- *Hailstone - Gold*

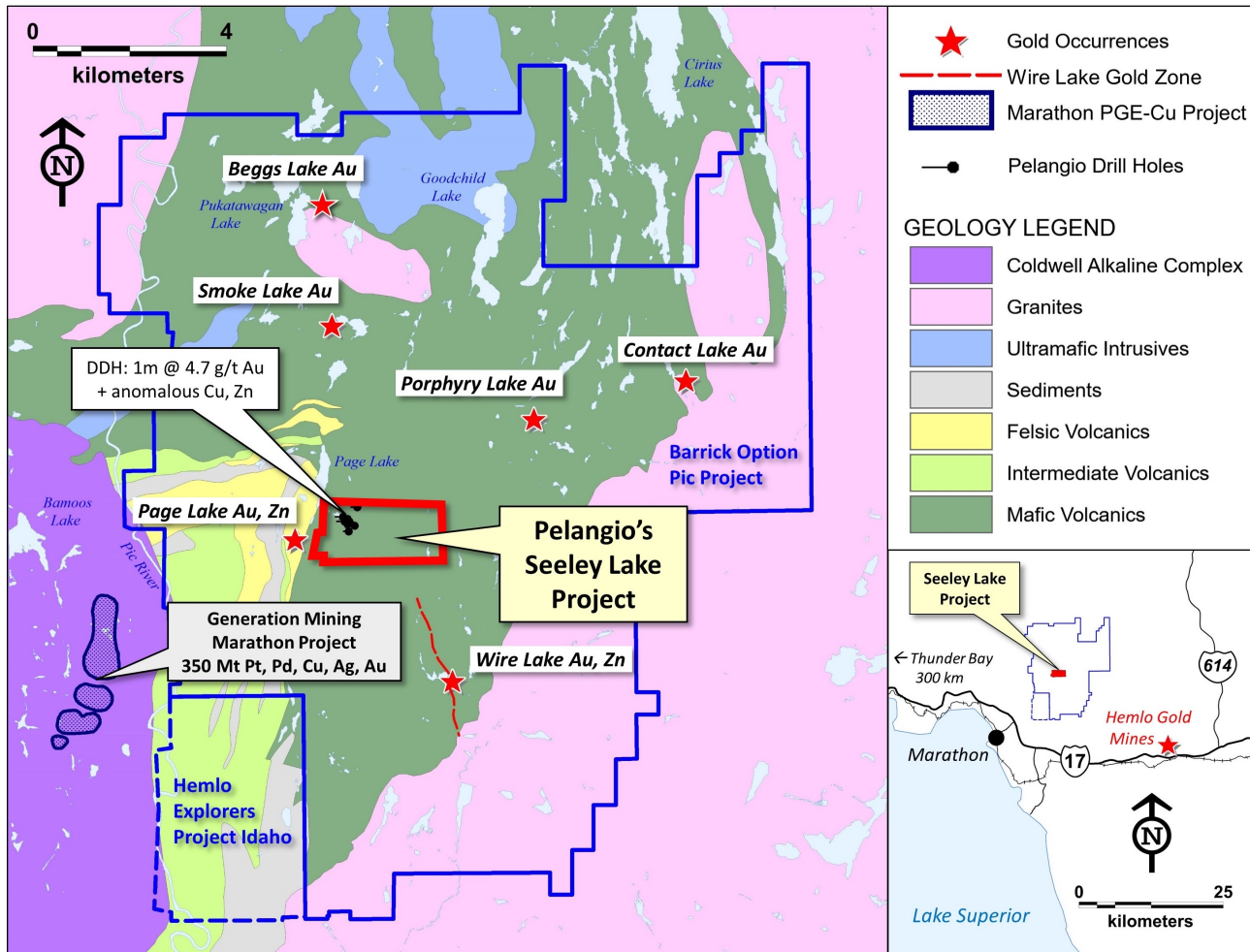
BIRCH LAKE - FIRST MINING GOLD OPTION

First Mining (TSX:FF) May Earn 80% interest in Pelangio's Birch Lake Project

- Project located within the Birch-Uchi Belt, 120 km northeast of Red Lake contiguous with First Mining Gold's claims covering the 3.8M oz Springpole deposit, approximately 3 km from their proposed open pit.
- Initial 51% earn-in by paying Pelangio a total of \$220,000 in cash and 2.1 M common shares of First Mining and completing exploration expenditures totaling \$1,500,000 over four years.
- Option to increase to 80% by paying an additional \$400,000 in cash or shares and completing an additional \$1,750,000 in exploration over two years.
- In 2022-2023 First Mining conducted mapping and geochemical sampling and drilled one target on Birch Lake from their District geophysics & geological framework



SEELEY LAKE

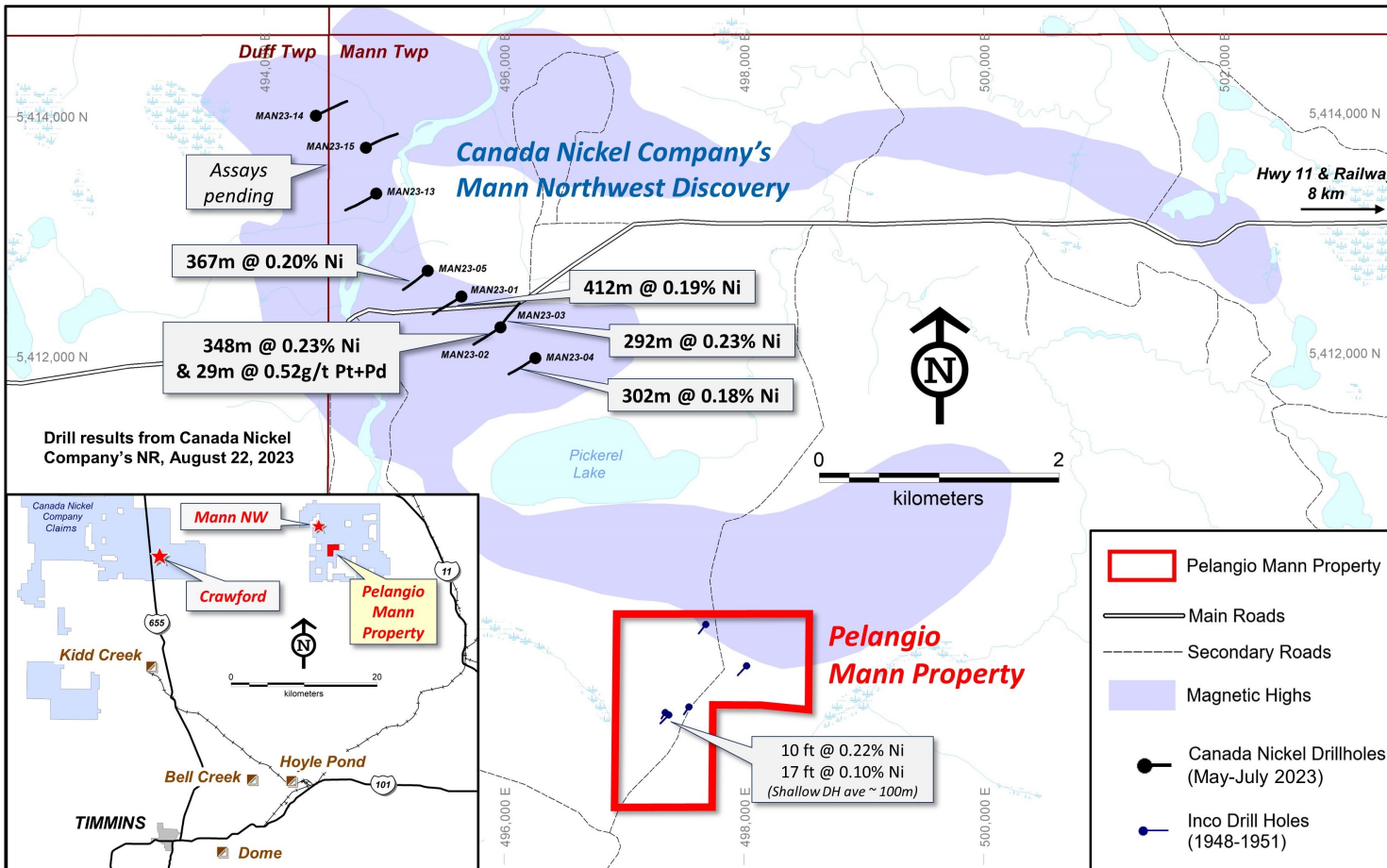


Seeley 100% Pelangio Owned

- 1997: 4-hole program best gold result - 4.71 g Au/t over 1 m. indicated alteration and geologic setting similar to that found with VMS deposits, combined with significantly anomalous copper and zinc widespread throughout the two holes
- 2008: 6 holes to follow up and best results, 4.85 g Au/t over .25 m and 1.01 over 2 m
- 2009: mapping, prospecting and soil sampling done in the area of the previous drilling resulting in 7 anomalies around the PX holes . The geological mapping and whole rock analysis indicated potential for gold deposits and identified ultramafic rocks rich in nickel.
- Barrick is completing a 2500m drill program on Hemlo Explorer's Pic Project

MANN PATENTS

RECENT NEARBY MAJOR NI DISCOVERY BY CANADA NICKEL (MANN NORTHWEST)



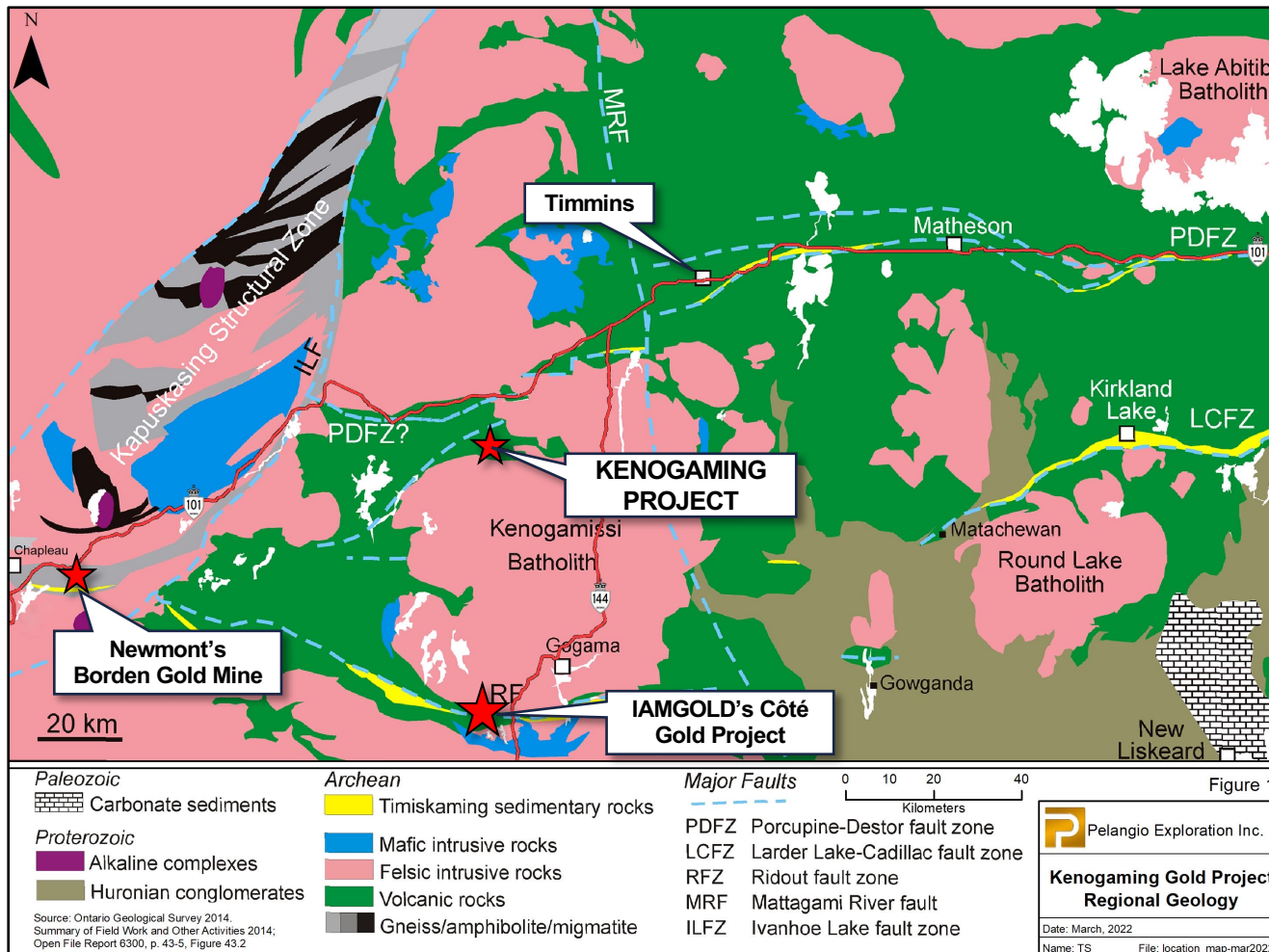
Mann Patents 100% Pelangio Owned

- The 2 km² Mann Patents are located 2.2 km from Canada Nickel's newest discovery, "Mann Northwest", with recently announced DH results up to 348m @ 0.23% Ni & 412m @ 0.19% Ni, plus Pt, Pd, Cr & Fe credits
- Mann Patents (mining + surface rights) surrounded by Canada Ni claims. Located 50km NE of Timmins, good road access & railway line 13km to east
- Partially underlain by the same ultramafic intrusive as Canada Nickel's new discovery
- Historical EM anomalies on property lightly drill tested to shallow depths (<100m) by Inco ~ 1948-51 with significant Ni values returned over narrow widths

KENOGAMING POLYMETALLIC PROJECT, SWAYZE BELT

Kenogaming Acquired 100% in 2021

- Located on the northern side of the Swayze Greenstone Belt near where the Destor-Porcupine fault strikes through, 63 km SW of Timmins
- The Swayze Belt hosts IAMGOLD's 14 Moz Côte Gold Mine to the south plus Newmont's Borden mine to the southwest
- Kenogaming covers 800m of strike of a 300m wide strongly pyritized corridor of altered felsic volcanics with gold, silver and zinc
- Historical drill results include 1.2m @ 35.7 g/t Au and 10m @ 0.6 g/t Au, 1.8 g/t Ag + 1.1% Zn. Drilling to date has been very shallow
- The project is drill ready with an initial 1,000m drill program proposed





WHY PELANGIO?

The Value Proposition

Manfo Gold Resource

Undervalued relative to peers.

Obuasi Exploration Potential!

Adjacent to the Legendary 60mOz High-Grade Obuasi Mine

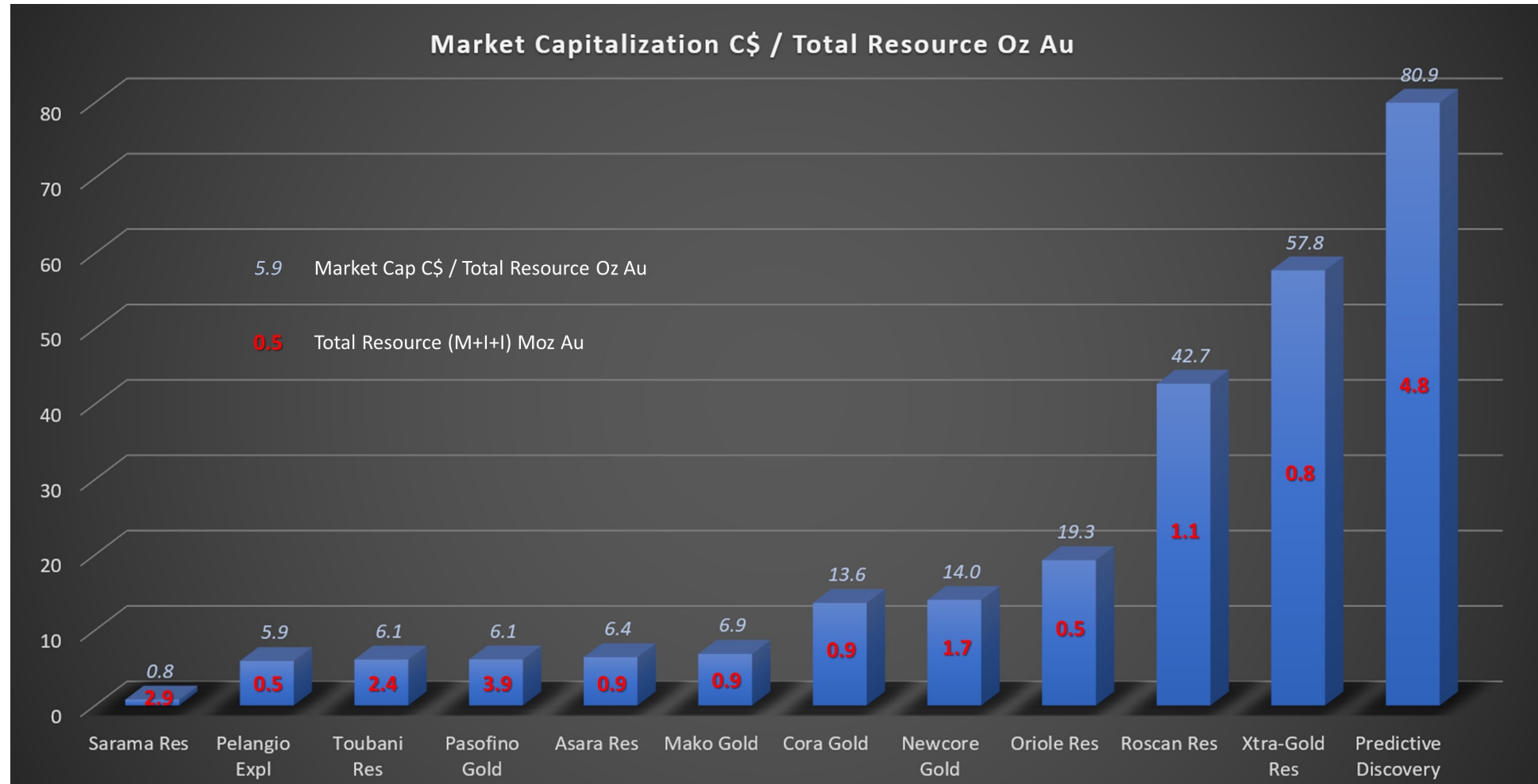
Critical Mineral Potential

Across Multiple Canadian Projects

Market

Improving Gold Price and Sentiment
Increasing Demand for Critical Minerals

Peer Comparison





PELANGIO

