



PELANGIO

Success Through Exploration

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

NEWS RELEASE

PELANGIO EXPLORATION GRANTS STOCK OPTIONS

TORONTO, Ontario (August 24, 2021) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) today announced that the Board of Directors has approved the grant of 2,050,000 incentive stock options to certain directors, officers, employees and consultants of the Company. The stock options are exercisable into common shares of the Company at a price of \$0.115 per share. Subject to the rules of the TSX Venture Exchange and the Company’s Stock Option Plan, the options have a term of five years and will expire on August 24, 2026.

Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.

About Pelangio

Pelangio acquires and explores prospective land packages located in world-class gold belts in Ghana, West Africa and Canada. In Ghana, the Company is exploring its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of eight 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, as well as the newly optioned Dankran property located adjacent to its Obuasi property. In Canada, the Company is currently focused in Ontario at its Dome West property, situated some 800 meters from the Dome Mine in Timmins; at its Gowan polymetallic project, located 16 km east of the Kidd Creek Mine, and is exploring its Hailstone property in Saskatchewan. See www.pelangio.com for further detail on all Pelangio’s properties.

For additional information, please visit our website at www.pelangio.com, or contact:

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