



PELANGIO

Success Through Exploration

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NEWS RELEASE

Pelangio Appoints Kamar Jones to the Board of Directors

TORONTO, Ontario (July 4th, 2024) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) is pleased to announce the appointment of Kamar Jones to its Board of Directors.

Mr. Jones is a seasoned executive with a unique blend of expertise in capital markets and mining consulting. With nearly three decades of experience, he has developed a robust understanding of the financial mechanisms that drive market success and the operational intricacies essential to mining consulting. Mr. Jones has been involved in multiple turnaround mining projects.

Ingrid Hibbard, Pelangio’s President and CEO stated, “we are delighted to welcome Mr. Jones to Pelangio’s Board of Directors. Kamar’s experience in capital markets and concentration on mining consulting is a strong addition to Pelangio as we look to further advance our Ghanaian projects.”

Ms. Hibbard continues, “We also extend our gratitude for the contributions made by Mr. Albert Gourley, who is stepping down from the Board of Directors.”

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 focused on 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 Dankran property located adjacent to its Obuasi property. See www.pelangio.com for further details on all Pelangio’s properties.

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 strategy of acquiring large land packages in areas of sizeable gold mineralization, and the Company’s ability to complete the planned exploration programs. Regarding forward-looking statements and information contained herein, we have made many assumptions, including 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, delays due to COVID-19 safety protocols, 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.

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