

EXPLORING CAMP-SIZED PROPERTIES  
ON WORLD CLASS GOLD BELTS

GHANA. WEST AFRICA

Obuasi (284 km<sup>2</sup>)

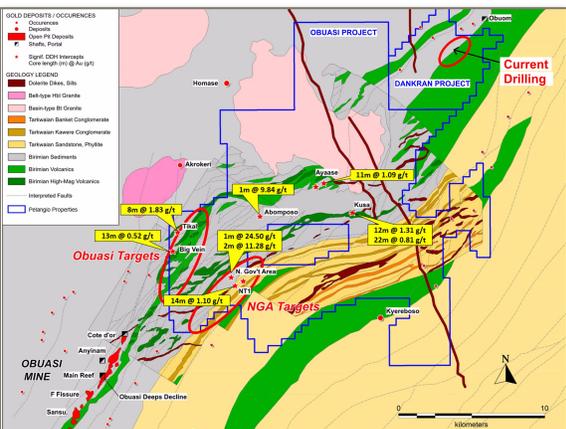
- 100% owned (subject to gov't interest), located on the prolific Ashanti Belt
- Immediately adjacent to AngloGold Ashanti's recently redeveloped 27M oz Obuasi Mine, host geology extends onto Pelangio's property
- 28,000 m diamond drilling (anomalous gold from every prospect tested), Mag and VTEM Surveys, extensive trenching and sampling completed; targeting by Condor, SRK and Beak Consultants
- Drill highlights include: **PG11-NGT-121 - 1m of 24.50 g/t gold, PG11-NGT-122 - 2m of 11.28 g/t gold**

Significant Targets:

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

Dankran (34.65km<sup>2</sup>)

- NE extension of the Obuasi project - added 7 km of strike on the Ashanti Belt
- Adjacent to historic Obuom mine (produced 29,000 oz of gold at an average grade of 16 g/t in the 1930's)
- 2,491m of RC drilling in 36 holes completed on six fences
- Ten holes returned significant results (at a cut-off of 0.40 g/t Au) with grades up to **6.07 g/t Au over 2.0 meters** and mineralized widths up **0.47 g/t Au over 10.0 meters**, along a strike length of 2.5 km
- One-meter re-assays returned **14.17 g/t Au over 3m, including 39.20 g/t Au over 1m**
- Drilling is planned to further test the 2.5 km long mineralized trend including several deeper diamond drill holes





PELANGIO

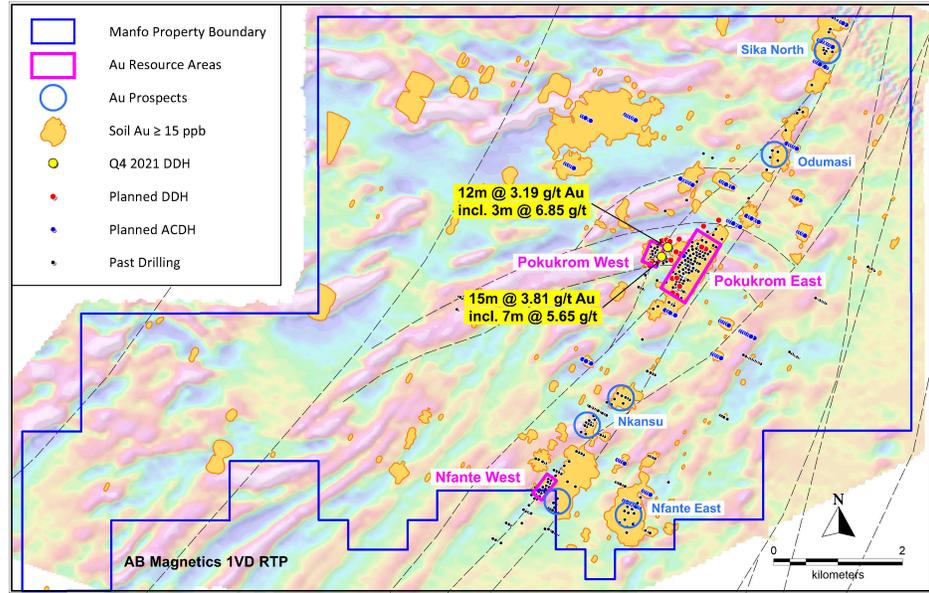
# PELANGIO EXPLORATION

PX TSX-V

## GHANA, WEST AFRICA

### Manfo (96 km<sup>2</sup>)

- Located on the Sefwi Belt 17 km SE of Newmont's Ahafo Plant
- 100% owned (*subject to 10% government interest*)
- 38,000m of core drilling; Maiden resource estimate in 2013\* with three open pit resource areas defined:
  - **Indicated: 195,000 oz Au (at 1.5 g/t)\*\***
  - **Inferred: 298,000 oz Au (at 1.0 g/t)\*\*\***
- Considerable data recompilation, reinterpretation and target generation completed
- 4,200m of resource-extension diamond drilling & 6,750m of exploration air-core drilling planned as the next steps to grow the resource
- Q4-2021 completed two diamond drill holes at Pokukrom West returning **15m @ 3.81 g/t Au incl. 7m @ 5.65 g/t and 12m @ 3.19 g/t Au incl. 3m @ 6.85 g/t Au** and discovered a new lode of mineralization down plunge of existing Pokukrom West resource



Q4/2021 Pokukrom West Diamond Drilling Results

**SEFWI BELT HOSTS 33 GOLD DEPOSITS (20+ MILLION OZ)**

**MULTIPLE TARGETS GENERATED IN RECENT DATA ANALYSIS TO BE TESTED IN EXPLORATION AND RESOURCE EXTENSION DRILLING PROGRAMS**

Capitalization	Trading PX:TSX-V	Management		Directors
Shares Outstanding: 109,220,531	Market Cap. - \$4.3 M	Ingrid Hibbard, President & CEO	<b>Advisory Committee:</b> Tony Makuch	Ingrid Hibbard
Stock Options: 6,227,500	52 Week L/H - \$0.025/0.15	Kevin Thomson, Senior VP, Exploration	David Paxton	David Mosher
Warrants: 57,285,065	Insiders, Family & Associates = 20%	Sam Torkornoo, VP Africa	Philip Olson	Al Gourley
Fully diluted: 172,733,096	Source: TMX - January 18, 2023	Paul Rokeby, CFO	Laurie Clark	JC St-Amour, Chairman
			Warren Bates, Senior Technical Advisor	Kevin Thomson

### Contact Information

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### Disclaimer and Qualified Person

\* Mineral Resource Evaluation Technical Report, Manfo Gold Project, Ghana, June 21, 2013 by SRK Consulting (Canada) Inc., authored in accordance with Canadian Securities Administrators' National Instrument 43-101.  
 \*\* Indicated Resources consist of 3.973 million tonnes at an average gold grade of 1.52 g/tonne, calculated at a lower cut-off grade of 0.5 g/tonne for sulphide and transitional material, and 0.4 g/tonne for oxide material. Indicated resources are entirely within the **US\$1,450 Conceptual Pit Shell**.  
 \*\*\* Inferred Resources consist of 9.666 million tonnes at an average gold grade of 0.96 g/tonne, calculated at a lower cut-off grade of 0.5 g/tonne for sulphide transitional material, and 0.4 g/tonne for oxide material. Inferred resources are tabulated both within and outside of the **US\$1,450 Conceptual Pit Shell**, from surface to an elevation corresponding to the base elevation of the **US\$1,450 Conceptual Pit Shell, at 100 metres elevation**.