



Pelangio Exploration Inc.

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NEWS RELEASE

**PELANGIO EXPLORATION RECEIVES TSX-V APPROVAL TO ISSUE SHARES TO
ASTY CAPITAL AG FOR CONSULTING AND ADVISORY SERVICES**

TORONTO, Ontario (March 29, 2018) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) is pleased to announce that it has received approval from the TSX Venture Exchange to issue 2,000,000 common shares of Pelangio to Asty Capital AG (“Asty Capital”) at a deemed price of \$0.055 per share, in exchange for consulting and advisory services. Pursuant to a Finance and Advisory Agreement, Pelangio will also pay a quarterly fee of USD \$25,000 commencing on April 3, 2018. The term of the agreement is for one year. Resale of the common shares being issued will be restricted for a period of four months plus one day from the date of issuance.

About Pelangio

Pelangio successfully acquires and explores camp-sized land packages in world-class gold belts. The Company primarily operates in Ghana, West Africa, an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa. The Company is exploring three 100%-owned camp-sized properties: the 100 km² Manfo Property, the site of seven recent near-surface gold discoveries, the 264 km² Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti’s prolific high-grade Obuasi Mine and the early-stage 159 km² Akroma Properties, which includes the Dormaa and Wamfie concessions.

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