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## **PELANGIO EXPLORATION: REMINDER OF JULY 6, 2015 DEADLINE FOR EXPRESSIONS OF INTEREST BY INVESTORS PARTICIPATING THROUGH THE EXISTING SHAREHOLDER EXEMPTION FOR THE PRIVATE PLACEMENT FINANCING**

**THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.**

**TORONTO, Ontario (July 3, 2015)** Pelangio Exploration Inc. (PX:TSX-V; PGXPF:OTC) (“Pelangio” or the “Company”) announces an amendment to its previously announced non-brokered private placement of up to 36,666,667 units of the Company at a price of \$0.03 per unit for gross proceeds of up to \$1,100,000 (the “Private Placement”). The minimum amount of gross proceeds to be raised under the Private Placement is \$400,000 or 13,333,333 units. Each unit will consist of one common share (a “Common Share”) and one-half of one common share purchase warrant (each whole purchase warrant, a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.05 for a period of 18 months from the closing date of the Private Placement (the “Closing Date”).

In response to requests from shareholders, the Private Placement is amended to provide that the minimum subscription amount will be reduced from \$5,000 to \$2,250 for investors participating through the existing securityholders prospectus exemption available under OSC Rule 45-501 - *Ontario Prospectus and Registration Exemptions* and equivalent provisions of other applicable securities laws (the “Existing Shareholder Exemption”).

Pelangio also reminds investors interested in participating under the Existing Shareholder Exemption that in order to participate under that exemption, expressions of interest must be received by the company by the close of business on July 6, 2015. If you are an existing shareholder of the Company who held Common Shares as of June 23, 2015 and who is interested in participating in the Private Placement, you should contact the Company by email at [info@pelangio.com](mailto:info@pelangio.com) or by telephone at 905-336-3828.

The closing of the Private Placement may occur in one or more tranches, with the initial closing date of the Private Placement expected to occur on or about July 28, 2015, subject to receipt of a minimum of \$400,000 in subscriptions. Closing is subject to receipt of all necessary regulatory approvals, including the TSX Venture Exchange. The securities issued pursuant to the Private Placement, including securities issued to investors participating through the Existing Shareholder Exemption, will be subject to a four month hold period in accordance with applicable Canadian securities laws. Certain directors and/or officers of the Company are expected to participate in the Private Placement for a total of up to 7,333,333 units.

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdictions in which such offer, solicitation or sale would be unlawful. Any offering made will be pursuant to available prospectus exemptions and restricted to persons to whom the securities may be sold in accordance with the laws of such jurisdictions, and by persons permitted to sell the securities in accordance with the laws of such jurisdictions.*

### **About Pelangio**

Pelangio acquires and explores camp-sized land packages in world-class gold belts, while using innovative corporate restructuring to maximize shareholder value. 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 km<sup>2</sup> Manfo Property, the site of seven recent near-surface gold discoveries, the

264 km<sup>2</sup> Obuasi Property, located four kilometres on strike and adjacent to AngloGold Ashanti's prolific, high-grade Obuasi Mine, which has produced over 30 million ounces of gold since 1897, and the early-stage 159 km<sup>2</sup> Akroma Property.

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com), follow us on Twitter @PelangioEx or contact:

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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 private placement, the proposed use of proceeds and the Company's exploration plans and drill program. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about our ability to close the private placement, and 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 ability of the Company to meet the conditions of closing, changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, increases in costs, exchange rate fluctuations, speculative nature of gold exploration 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.*

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