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PELANGIO EXPLORATION ANNOUNCES PRIVATE PLACEMENT FINANCING OF UP TO \$1,100,000

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TORONTO, Ontario (June 25, 2015) Pelangio Exploration Inc. (PX:TSX-V; PGXPF:OTC) ("Pelangio" or the "Company") announces a 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").

Assuming the minimum Private Placement, we expect to use the proceeds of the Private Placement as follows: (i) \$64,000 to repay an interest-free loan advanced by the Company's President; (ii) \$80,000 to pay certain accounts payable owing, including \$14,000 owing to certain officers and directors of the Company other than the President; (iii) \$136,000 for six months' land holding costs at our Ghana properties and for exploration at our Manfo property; (iv) \$30,000 for legal and transaction costs relating to the Private Placement; and (v) \$90,000 for six months' general and administrative expenses, including fees and expenses payable to officers and consultants, other than the President, who has agreed to accrue all of her salary for the year 2015. If more than the minimum Private Placement amount is raised, additional funds will be used for continued exploration at our Ghana properties, including drilling up to 10,000 metres of predominantly air core and selected reverse circulation, and for general working capital purposes. Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities, in the discretion of management and the board of directors of the Company.

A \$500,000 portion of the Private Placement will be allocated for participation of existing shareholders of the Company who held Common Shares as of June 23, 2015 (the "Record Date") and who continue to hold such Common Shares as of the closing date, pursuant to the existing security holders 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") to residents in such jurisdictions where the use of such exemption is not prohibited. Investors relying on the Existing Shareholder Exemption will be required to represent in writing certain requirements of the Existing Shareholder Exemption, including that they were as of the Record Date and they continue to be as of the closing date a shareholder of the Company. The aggregate acquisition cost to an investor relying on the Existing Shareholder Exemption cannot exceed \$15,000, unless that shareholder has obtained advice regarding suitability of the investment from a registered investment dealer in the investor's jurisdiction. The minimum subscription amount for investors relying on the Existing Shareholder Exemption is \$5,000. If you are an existing shareholder of the Company as of the Record Date who is interested in participating in the Private Placement, you should contact the Company by email at info@pelangio.com or by telephone at 905-336-3828. Participation under the Existing Shareholder Exemption will be open until July 6, 2015. If the Company does not receive \$500,000 in subscriptions from investors relying on the Existing Shareholder Exemption, then the remainder of that portion of the Private Placement may be allocated to investors relying on other available exemptions. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption exceeding \$500,000, the Company will fill subscriptions from such investors on a first come, first served basis.

The Company may pay a finder's fee of up to 7% to certain introducing parties on some of the proceeds in respect of the Private Placement, subject to compliance with applicable securities legislation and TSX

Venture Exchange policies. 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 \$500,000 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 relying on 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 km² Manfo Property, the site of seven recent near-surface gold discoveries, the 264 km² 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 km² Akroma Property.

For additional information, please visit our website at 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.