



June 6, 2017

TSX.V Symbol: MDO

MANADO ANNOUNCES PROPOSED PRIVATE PLACEMENT OFFERING

Vancouver, BC/TNW-Accesswire/June 6, 2017 Manado Gold Corp. (TSX-V: MDO) (the "Company") announces that the Company plans to offer, on a private placement basis, up to 3,000,000 units at a price \$0.10 per unit for total proceeds of up to \$300,000 (the "Offering"). Each unit will consist of one common share of the Company and one share purchase warrant. The exercise price of the warrants will be \$0.15 per share for the first six months and \$0.25 per share for the balance of the 18-month warrant term.

The Company will have the right to accelerate the expiry date of the warrants if the closing price of the Company's common shares is equal to or greater than \$0.25 over any five-consecutive trading days. Such right may only be exercised by the Company between four months and six months after the date of closing of the offering. If the Company elects to exercise this acceleration right, the expiry date will be accelerated to a date that is equal to 10 days after the date of the Company news release announcing that it has elected to exercise this acceleration right.

The proceeds of the offering will be used to conduct due diligence on a potential acquisition of an exploitation property located in Zacatecas, Mexico and for general working capital. Due diligence activities will include technical due diligence, title due diligence and inspection of mine and mill equipment.

Zacatecas is ranked as one of the largest gold and silver producing states in Mexico and is home to the Fresnillo Mine which is ranked as one of the world's largest primary underground silver mines the Penasquito Mine is Mexico's largest gold and silver open pit mine.

The Company may pay a commission or finder's fee of up to 10% cash.

Closing of the proposed Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including approval from the TSX Venture Exchange.

Manado Gold Corp.

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Forward-Looking Statements Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Manado cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Manado's control. Such factors include, among other things, risks and uncertainties relating to the fact that there is assurance that, the any or all of the private placement will be completed, that the due diligence conducted on the property will yield positive results or result in the Company entering into an agreement to acquire the property or if the property is acquired that it will ever contain economically feasible resources or reserves. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Manado undertakes no obligation to publicly update or revise forward-looking information.

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.