

Manado Announces an Arrangement Agreement Entered for the Acquisition of InsuraGuest, Inc. by Way of an Issuance of 21,080,991 Shares and Performance Warrants Following a One for Two Share Consolidation and a Proposed Private Placement of up to 10,000,000 Post Consolidated Units at a Price of \$0.20 per Unit

Vancouver, British Columbia--(Newsfile Corp. - July 18, 2019) - **Manado Gold Corp.** (TSXV: MDO) ("**Manado**") is issuing this comprehensive news release today to update and expand on its news release of January 24, 2019 regarding its arrangement agreement dated January 14, 2019, (the "Agreement") with InsuraGuest, Inc., a Utah software as a service (SaaS) company ("InsuraGuest") and to update recent developments in InsuraGuest's business. Under the terms of the Agreement, a wholly owned subsidiary of Manado will acquire 100% of InsuraGuest's issued and outstanding common shares. The transaction will constitute a change of business for Manado with Manado transitioning from the Mining Sector to the Technology Sector.

The transaction is an arm's length transaction and no non-arm's length party of Manado holds any interest in InsuraGuest or its assets. No non-arm's length party of Manado is an insider of InsuraGuest and there is no relationship between non-arm's length parties of Manado and non- arm's length parties of InsuraGuest.

Under the proposed terms of the Agreement:

1. Manado will consolidate its issued and outstanding shares on a one (1) for two (2) basis (rollback) (Manado also intends to change its name at the same time, to InsuraGuest Technologies Inc.);
2. Shareholders of InsuraGuest will receive post consolidated shares of Manado on a ratio of 1.12 for every InsuraGuest share held;
3. Shareholders of InsuraGuest shall receive 2,068,255 Manado Series A Warrants on a ratio of 0.11 for each InsuraGuest share held, each warrant will be exercisable to purchase an additional common share of Manado at \$0.20 CDN per share, exercisable until two (2) years from closing of the Agreement and subject to the total revenue of InsuraGuest exceeding \$1,000,000 CDN within two (2) years from the closing of the Agreement;
4. Shareholders of InsuraGuest shall receive 6,016,741 Manado Series B Warrants on a ratio of 0.32 for each InsuraGuest share held, each warrant will be exercisable to purchase an additional common share of Manado at \$0.20 CDN per share, exercisable until five (5) years from closing of the Agreement subject to the total revenue of InsuraGuest exceeding \$5,000,000 CDN within five (5) years from the closing of the Agreement;
5. Shareholders of InsuraGuest shall receive 6,956,857 Manado Series C Warrants on a ratio of 0.37 for each InsuraGuest share held, each warrant will be exercisable to purchase an additional common share of Manado at \$0.20 CDN per share, exercisable until seven and a half (7.5) years from closing of the Agreement subject to the total revenue of InsuraGuest exceeding \$10,000,000 CDN within seven and a half (7.5) years from the closing of the Agreement;
6. Shareholders of InsuraGuest shall receive 12,033,481 Manado Series D Warrants on a ratio of 0.64 for each InsuraGuest share held, each warrant will be exercisable to purchase an additional common share of Manado at \$0.20 CDN per share, exercisable until ten (10) years from closing of the Agreement subject to the total revenue of InsuraGuest exceeding \$20,000,000 CDN within ten (10) years from the closing of the Agreement;
7. Holders of 5,180,000 of InsuraGuest's outstanding warrants will be issued equivalent Manado warrants, which will be exercisable at a price of \$0.20 CDN per share and expire on November 27, 2020, holders of 700,000 InsuraGuest options exercisable at \$0.15 U.S. per share until June 21, 2021 will receive equivalent Manado options exercisable at \$0.20 CDN per share; and
8. Manado advancing \$25,000 CDN by way of a loan to InsuraGuest to cover its legal, accounting and related costs, which advance has been made.

Immediately prior to the Agreement closing, following consolidation and assuming completion of the private placement, Manado will have 20,004,259 shares outstanding. After completion of the Arrangement, the resulting entity will have 41,085,250 shares outstanding and the shareholders of InsuraGuest will hold approximately 51.3% of the outstanding shares of the resulting entity.

Following closing of the Agreement the only greater than 10% beneficial shareholders of the resulting entity will be Douglas Anderson, CEO & Director holding 15.9% and Christopher Panos, Vice-President & Director holding 14.02%. Mr. Anderson and Mr. Panos are both residents of Salt Lake City, Utah.

Following closing of the transaction, the board of directors of the resulting entity will consist of seven (7) persons. There shall be four (4) nominees of InsuraGuest appointed as directors of the resulting entity and three (3) existing Manado directors. The

remaining Manado directors shall be Logan Anderson, David Ryan and Sean O'Neill. Don Archibald and Shawn Clarkin will resign. Mr. Logan Anderson is the current CEO of Manado and following closing shall be appointed as the CFO of the resulting entity.

The nominees of InsuraGuest are the following:

1. Douglas Anderson: Mr. Anderson is the current CEO of InsuraGuest and following closing shall be appointed as Manado's CEO. Mr. Anderson has been a businessman in the real estate industry for nearly 30 years. His business expertise includes master planning and development implementation for larger scale resorts, business parks and commercial developments across the USA and two provinces in Canada. His business endeavors include founding of the seventh largest private equity fund in America focusing on multifamily and senior care (ROC Fund/BridgelPG Fund). He serves as Chairman/Founder of a golf and winter sports ski holding company with operations in four (4) major east coast markets and British Columbia, Canada.
2. Charles James Cayias: Mr. Cayias is the current President of InsuraGuest and following closing shall be appointed as Manado's President. Mr. Cayias is licensed in Insurance, Inc. since 1977, including commercial insurance, employee benefits, works' compensation, professional liability, risk management, and bonding. Mr. Cayias is licensed in all 50 states and specialized in niche programs.
3. Mr. Christopher Panos: Mr. Panos is the current Vice President of Sales and Marketing for InsuraGuest and following closing shall be appointed as Manado's Vice President of Sales and Marketing is a highly competitive sales professional with over 15 years of Territory Manager sales experiences.
4. R. Hall Risk: Mr. Risk is the co-owner and Managing Director of Dayton Boots, and iconic Canadian footwear brand that has been building handmade leather boots in East Vancouver for more than 70 years. Mr. Risk is a 25-year serial entrepreneur who founded his first company shortly after finishing college. Vytatek Security specialized in access control and CCTV systems for residential towers, commercial and government facilities. After selling the business in 1999, he developed diverse investments in other digital security projects, real estate development, sales management and commodity futures trading. He has acted as the advisor/manager to several small funds focused on Venture Finance, Real Estate, Distressed Debt, Commodities and Film Finance. Hall has a BA in Economics & History from the University of Victoria.

Manado will be applying to the TSX Venture Exchange for a waiver of sponsorship in connection with this transaction.

Completion of the Arrangement is subject to a number of conditions:

1. Manado completing a one (1) for (2) share consolidation (rollback);
2. Manado completing a private placement of 10,000,000 units at \$0.20 per unit (the "Units"). Each Unit consisting of one (1) post consolidated common share and one half (1/2) of one (1) warrant to purchase an additional post consolidated common share at a price of \$0.35 per share, for a period of eighteen (18) months from closing;
3. Shareholder approvals by both companies;
4. Regulatory approvals, including TSX Venture Exchange approval;
5. Manado obtaining a fairness opinion; and
6. Supreme Court of British Columbia granting an interim and final order approving the arrangement.

Manado has filed with the TSX Venture Exchange, its draft information circular for the required shareholder meeting and upon TSXV approval of the circular will announce the date for the shareholder meeting.

About InsuraGuest, Inc.

InsuraGuest, Inc. is a SaaS company, which has developed and is utilizing a proprietary "InsurTech" software platform, that is, technology aimed at facilitating the delivery and maintenance of insurance products issued by licensed insurers. InsuraGuest's software integrates with hotels' Property Management Systems through its application program interface, to deliver a specialized hotel product that has an insurance component which provides primary insurance coverage for a registered guests personal property and accident medical expense, as well as providing accidental death & dismemberment benefits. The benefit of InsuraGuest's model is it uses an InsurTech software platform to provide a product that transfers the risk profile from the hotel to the policy, while adding a new revenue stream for the hotel.

History of Business Development

InsuraGuest is a Utah corporation incorporated on September 21, 2017. InsuraGuest's operations are based in Salt Lake City, Utah. From its inception until the end of 2018, InsuraGuest's efforts were concentrated on developing its proprietary software as a service (SaaS) product. That product, an "InsurTech" software platform, is a technology aimed at facilitating the delivery and maintenance of insurance products issued by licensed insurers. InsurTech integrates with hotel (PMS) property management systems to deliver a specialized hotel product that has an insurance component which provides primary insurance coverage for registered guests including personal property, accidental medical expense, and accidental death or dismemberment benefits.

The benefit to the hotels is that some of the risk profiled is transferred from the hotel to the policy and the delivery of the product provides a new revenue stream for hotels. InsuraGuest's software platform is now integrated with over 70 hotel PMS systems, which are used by 40,000 hotels worldwide.

While completing development of its InsurTech platform, InsuraGuest developed relationships with insurance providers and licensed brokers and is now in a position to offer its product to hotels and hotel chains in the United States.

Below is a summary of financial information of InsuraGuest based on draft financials that have not yet been finalized:

Financial Period	Assets	Liabilities	Revenues	Net Loss
Draft audited June 30, 2018 (Fiscal Year End)	US \$25,890	US \$131,164	Nil	US \$12,262
Draft Unaudited March 31, 2019 (3 rd quarter)	US \$410,483	US \$52,279	US \$4,534	US \$308,466

From its inception on September 12, 2017, InsuraGuest has expended approximately US \$400,000 (approximately CDN \$520,000) on the development of its business which includes approximately \$71,000 US (approximately CDN \$92,300) of capitalized software development costs.

Recent Developments

In January of 2019 InsuraGuest obtained an insurance product from Prime Insurance Company for use as insurance coverage provided to hotels and their guests under the InsuraGuest Program.

In February of 2019 the Company installed and successfully completed testing of the InsuraGuest Program at a 200+ room hotel in Wintergreen, Virginia.

In March of 2019 InsuraGuest obtained a specialized Master Policy insurance product from Great American Insurance Group for use as insurance coverage provided to hotels and their guests under the InsuraGuest Program.

On June 25, 2019 InsuraGuest amended its agreement with Venture Insurance Programs. Under the terms Venture Insurance Programs will market, sell, and administer the InsuraGuest's specialized product to hotels. Venture Insurance Programs will assist in offer the InsuraGuest product directly to hotels in all 50 states and the District of Columbia on an admitted basis through Great American Insurance Group. InsuraGuest is administered by Venture Insurance Programs. West Chester, PA: CA Lic# 0C48648.

On July 3, 2019 InsuraGuest signed a contract for the commercial installation of the InsuraGuest's Program at WISP Resort, a 168 room resort in McHenry, Maryland.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Manado Gold Corp. should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of this proposed transaction and has neither approved nor disapproved the contents of this news release.

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, including among others: that Manado will complete a private placement; that Manado will obtain all necessary court, shareholder and regulatory approvals for the arrangement; that Manado will be able to complete the arrangement as expected. Investors should be cautioned that all forward-looking statements are inherently

subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: that Manado may not complete its private placement; that Manado may be unable to obtain all necessary court, shareholder and regulatory approvals for the arrangement as and when expected or at all; that the arrangement may not be completed as expected or at all. 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.

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