



Success Through Exploration

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NEWS RELEASE

PELANGIO EXPLORATION GRANTS STOCK OPTIONS AND CHANGES AUDITOR

TORONTO, Ontario (February 28th, 2025) – Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) (“Pelangio” or the “Company”) today announced that the Board of Directors has approved the grant of 1,500,000 incentive stock options to certain directors, officers, employees and consultants of the Company. The stock options are exercisable into common shares of the Company at a price of \$0.06 per share. Subject to the rules of the TSX Venture Exchange and the Company’s Stock Option Plan, the options have a term of 10 years and will expire on February 28th, 2035.

The Company has filed a Notice of Change of Auditor as required by Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations* (“NI 51-102”). McGovern Hurley LLP, Chartered Professional Accountants (“McGovern”) was asked to resign as auditor of the Company to facilitate the appointment of Jones & O’Connell LLP, Chartered Professional Accountants (“Jones & O’Connell”). This appointment was considered and approved by the Audit Committee and the Board of Directors of the Company.

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

About Pelangio

Pelangio acquires and explores prospective land packages located in world-class gold belts in Ghana, West Africa and Canada. In Ghana, the Company is exploring its two 100% owned camp-sized properties: the 100 km² Manfo property, the site of eight near-surface gold discoveries, and the 284 km² Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti’s prolific high-grade Obuasi Mine, as well as the newly optioned Dankran property located adjacent to its Obuasi property

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

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