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NEWS RELEASE

Pelangio completes successful 2026 Manfo Drill Program, demonstrating extensions at Pokukrom East

TORONTO, Ontario (September 16, 2026)

Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) ("Pelangio" or the "Company") announces that the 2026 phase of resource extension drilling of the Pokukrom deposits at Manfo has been completed and all assays received. Assays for five previously unreported drill holes are reported, with the best result among these holes in hole SPDD26-009 of 43 meters of 0.54 g/t Au including 18 meters of 0.82 g/t plus 8 meters of 0.80 g/t Au.

"We extended the Pokukrom East deposit, and there is more to test," said Ingrid Hibbard, President and CEO of Pelangio. "The high-grade shoot remains open to the north, and mineralization remains open down dip to the south. Future drilling will target these extensions while continuing to pursue resource growth across the broader Manfo project."

2026 Drilling Demonstrates Extensions at Pokukrom East and Sharpens the Focus for Future Drilling

- Previously reported drill hole SPDD26-008 was the strongest hole in the 2026 program, returning 26 meters at 2.99 g/t Au including 6 meters at 11.74 g/t Au by fire assay and extending the known resource 150 meters down-plunge to the north.
- Drill hole SPDD26-009 intercepted 43 meters of 0.54 g/t Au including 18 meters of 0.82 g/t Au plus 8 meters of 0.80 g/t Au at Pokukrom East.
- Pokukrom East deposit remains open to the north and down-dip near the southern end.
- A PhotonAssay™ check on the high and medium-grade mineralization encountered in hole SPDD26-008 returned a 14.5% higher gold grade on average than the fire assay results.
- Drilling program complete with all assays returned.
- Senior structural geologist contracted to examine the drill core and provide guidance on future drill planning.

The Manfo Gold Project hosts an updated Mineral Resource Estimate conducted by SEMS Technical Services of Ghana and filed on Sedar+ on September 10, 2025 comprising an Indicated Mineral Resource of 441,000 ounces of gold at an average grade of 1.16 g/t Au (11.8 million tonnes), and an Inferred Mineral Resource of 396,000 ounces of gold at an average grade of 0.77 g/t Au (16.0 million tonnes).

The recently completed drilling program was designed to expand mineralization beyond the limits of the existing resource and to further define the continuity of mineralized zones. The 2026 program successfully demonstrated extensions to Pokukrom East at the northern end and down-dip near the southern end. Mineralization remains open in both areas, and further drilling is warranted.

Manfo Drilling Program and Final Results

The planned resource-extensional diamond drilling program on the Pokukrom East and West deposits of the Manfo project has been completed and all assay results have been received. In total three holes were drilled at Pokukrom West (533.5 meters) and nine holes were drilled at Pokukrom East (2,417.7 meters) for a total of twelve holes drilled for 2,951.2 meters. Results have been previously reported for the three holes at Pokukrom West plus four holes at Pokukrom East. Results for the final five holes at Pokukrom East are reported below.

Strongest hole of the program extended the known resource 150 metres north

Two holes were drilled at Pokukrom East near SPDD26-008, the strongest hole in the 2026 program. As previously reported, SPDD26-008 returned 26 meters at 2.99 g/t Au including 6 meters at 11.74 g/t Au extending the known resource of Pokukrom 150 meters down-plunge to the north (reported June 15, 2026). Drill hole SPDD26-010, an approximately 50-meter step-out above and to the north of SPDD26-008 returned multiple generally narrow, lower-grade mineralized zones. Refer to Table 1 for all final drilling assays. Drill hole SPDD26-011 was intended to fill the gap between SPDD26-008 and the historical drilling, although it intercepted the mineralization at a shallower elevation than was planned. SPDD26-011 was more strongly mineralized than SPDD26-010, with multiple mineralized zones up to 9 meters at 0.92 g/t Au, although the mineralization lacked the high-grade encountered in SPDD26-008. The high-grade shoot in Pokukrom East remains open down-plunge / to the north and will be probed further to the north in future step-out drilling. Infill drilling will also be conducted to better define the extents of the high-grade mineralization at depth in this area. The depth to which the conceptual open pit can be economically extended to the north may depend on the extent and tenor of up-dip mineralization, which has been sparsely drilled to the north. Further infill drilling will also be planned at shallower elevations to the north.

Final results confirm mineralization remains open down-dip near the southern end

Drill hole SPDD26-009 was drilled to extend Pokukrom East mineralization down-dip near the shallower southern end of the deposit. The hole returned multiple mineralized zones including a broad intercept of 43 meters at 0.54 g/t including 18 meters of 0.82 g/t Au plus 8 meters at 0.8 g/t Au. The hole was not positioned quite as far to the south as was planned, however the results were favourable and confirm the mineralization remains open down-dip in this shallower southern section of the conceptual open pit and further drilling to test for down-dip extensions to the Pokukrom East orebody in this area will be conducted.

Drill holes SPDD26-004 and SPDD26-012 were drilled nearly 100 meters south of the southern limit of the orebody and while reasonably well altered, were very weakly gold mineralized. These two holes limit the southern extension of the Pokukrom East orebody; however, a historical shallow hole drilled 140 meters further to the south was modestly mineralized so gold mineralization could possibly pick up again further to the south which is untested by drilling.

The 2026 program sharpens the focus for future drilling

The 2026 resource extension drilling program on the Pokukrom deposits at Manfo successfully demonstrated extensions to the Pokukrom East deposit at the northern end plus down-dip near the southern end of the deposit. Continued drilling in these areas to probe further extensions of the mineralization, along with infill drilling to quantify resource additions will be undertaken when drilling resumes at Manfo. The program limited the southern extent of Pokukrom East and limited the potential for resource expansion of Pokukrom West, so further drilling of these areas will not be required and the focus of future resource drilling will be on those areas of Pokukrom East where the mineralization remains open plus resource expansion drilling of the Nkansu and Nfante West deposits. Table 1 lists the drill hole assay intercepts previously unreported and Table 2 lists all the results from the 2026 drilling program at Manfo.

Structural review will help guide the next phase of drilling

To support improved modelling of Pokukrom East mineralization in the next resource update and guide future drill planning, the Company has contracted a highly experienced structural geologist to examine the Pokukrom East drill core for one week, beginning before the end of September. A better understanding of the structural and geological controls on mineralization will support continued resource expansion and exploration at the Manfo project.

Table 1. Final Assay Results from Diamond Drilling on the Pokukrom Deposits, Manfo Project

DHID	Deposit	East UTM	North UTM	Length (m)	Azim (o)	Dip (o)	From (m)	To (m)	Interval (m)	Au (g/t)
SPDD26-004	Poku East	579,194	755,675	140.5	117	-50				N.S.V.
SPDD26-009	Poku East	579,177	755,987	302.4	122	-63	124	132	8	0.80
							157	172	15	0.35
							205	248	43	0.54
							205	223	18	0.82
							<i>incl.</i> 205	<i>209</i>	<i>4</i>	<i>1.60</i>
							<i>incl.</i> 255	<i>260</i>	<i>5</i>	<i>0.28</i>
SPDD26-010	Poku East	579,668	756,609	294.9	120	-55	167	169	2	0.57
							176	178	2	0.57
							205	212	7	0.65
							244	248.96	4.96	0.39
							265	266	1	1.58
							272	279	7	0.65
SPDD26-011	Poku East	579,598	756,513	329.1	121	-58	55	59	4	0.31
							69.7	74.6	4.9	1.81
							84.84	87	2.16	0.93
							148	151	3	0.59
							196	198	2	0.68
							201	203	2	0.51

DHID	Deposit	East UTM	North UTM	Length (m)	Azim (o)	Dip (o)	From (m)	To (m)	Interval (m)	Au (g/t)
							259	268	9	0.92
SPDD26-012	Poku East	579,079	755,737	221.5	117	-60	170	172	2	0.72

Table 2. All 2026 Assay Results from Diamond Drilling on the Pokukrom Deposits, Manfo Project

DHID	Deposit	East UTM	North UTM	Length (m)	Azim (o)	Dip (o)	From (m)	To (m)	Interval (m)	Au (g/t)
SPDD26-001	Poku West	578,929	756,219	111.5	297	-50	65	77	12	0.94
						<i>incl.</i>	68.68	71	2.32	2.78
SPDD26-002	Poku West	578,838	756,105	70.7	297	-45				N.S.V.
SPDD26-003	Poku West	579,145	756,482	351.3	297	-65	295	298	3	0.46
SPDD26-004	Poku East	579,194	755,675	140.5	117	-50				N.S.V.
SPDD26-005	Poku East	579,652	756,392	168.5	117	-50	7.75	16	8.25	0.51
							32	37.15	5.15	0.64
							117	120	3	0.34
							126	141	15	0.58
							155	159	4	1.07
							163	165.5	2.5	1.72
SPDD26-006	Poku East	579,582	756,421	211.6	117	-48	96.13	112	15.87	0.25
							127	136	9	0.76
						<i>incl.</i>	127	130	3	1.67
							204	211	7	0.28
SPDD26-007	Poku East	579,570	756,563	401.0	117	-69	236.2	241	4.8	0.35
							338	344	6	0.28
							350	351	1	1.00
SPDD26-008	Poku East	579,623	756,571	348.2	117	-66	127	129	2	0.83
							185	186	1	4.39
							204	212.75	8.75	1.62
						<i>incl.</i>	205	209.35	4.35	2.50
							228.7	236.2	7.5	0.42
							279	305	26	2.99
						<i>incl.</i>	296	302	6	11.74
						<i>incl.</i>	297	299	2	27.95
SPDD26-009	Poku East	579,177	755,987	302.4	122	-63	124	132	8	0.80
							157	172	15	0.35
							205	248	43	0.54
						<i>incl.</i>	205	223	18	0.82
						<i>incl.</i>	205	209	4	1.60
						<i>incl.</i>	255	260	5	0.28

DHID	Deposit	East UTM	North UTM	Length (m)	Azim (o)	Dip (o)	From (m)	To (m)	Interval (m)	Au (g/t)
SPDD26-010	Poku East	579,668	756,609	294.9	120	-55	167	169	2	0.57
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							170	172	2	0.72

total 2,951.2m

1. Intersections are calculated with a 0.25 g/t cut-off and a maximum of three metres of internal dilution.
2. Only gold intercepts > 1 Gram X Meter are listed.
3. Gold intercepts are un-cut.
4. True thicknesses range from 72% to 88% of the core length. The true thickness for SPDD26-008 is 83% of the core length.

Methodology, Quality Assurance/Quality Control

Diamond drilling was conducted using an SA13000 small footprint diamond drill rig augmented by a man-portable Hydracore rig. HQ coring was conducted in the oxide, which ranged from 5 to 40 meters deep, followed by NQ2 coring to the bottom of hole. Drill holes were spotted in the field with a hand-held GPS with a locational accuracy of 3-5 meters. At the conclusion of the drilling program, all 2026 drill collar positions were surveyed with a Trimble R10 GNSS system. A Champ-Magshot multi-shot survey instrument was used for down-hole survey readings every 12 meters, and a core orientation instrument was employed in the drilling program to enable accurate 3D measurement of geological features and structure.

Samples were obtained nominally at 1-meter intervals by sawing the drill core in half with a diamond saw and submitting half core to the Intertek Minerals Limited laboratory in Tarkwa, Ghana, for low-detection (0.01 ppm) 50g Fire Assay plus AA finish for gold. QA/QC samples, including certified standards, blanks and sample duplicates, were inserted into the sample stream at a rate of one in ten samples. The QA/QC results were within acceptable limits. The laboratory also performed their own internal QA/QC checks, which were also acceptable.

Drill hole SPDD26-007 returned weak assay results despite showing moderate to strong alteration, prompting a re-assay to confirm the original findings. The re-assay was completed at ALS Global Laboratory in Kumasi, Ghana, using the same methodology applied by Intertek Laboratory. The re-assay results were on average within several percent of the original values and showed a very strong correlation with Intertek's results, with $r = 0.99$, validating the original results from Intertek.

PhotonAssay check returned an average gold grade 14.5% higher

In addition, mineralized intercepts from the strongest hole, SPDD26-008, were analyzed by PhotonAssay™ at the Intertek laboratory in Tarkwa. The 66 samples (sample rejects from the original analysis at Intertek, renumbered to be blind samples) re-analyzed by PhotonAssay™ returned gold results 14.5% higher than for Fire Assay, possibly indicating that Fire Assay may be underrepresenting the gold content at Pokukrom East. Further evaluation of the PhotonAssay™ method will be undertaken in future drilling programs and a switch over to PhotonAssay™ as the primary analytical method might be considered in the future.

Qualified Person

Mr. Kevin Thomson, P.Geo. (Ontario, #0191), Senior Vice-President, Exploration and Director, is a qualified person within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Thomson approved the scientific and technical disclosure in this release.

About Pelangio Exploration Inc.:

Pelangio Exploration Inc. is a Canadian mineral exploration company focused on advancing gold projects in Ghana and Canada. The Company's principal asset is the 100% owned Manfo Gold Project in the Sefwi Gold Belt, which hosts an NI 43-101 compliant mineral resource and is the focus of ongoing drilling and exploration. In Ghana, Pelangio also holds the Dankran property, where previous work has identified high-grade gold mineralization with potential for follow-up drilling, along with the Obuasi property where early-stage exploration is underway. Pelangio's exploration programs are designed to expand known mineralization and evaluate new targets through a disciplined and systematic approach.

For additional information, please visit our website at www.pelangio.com, or contact: Ingrid Hibbard, President and CEO Tel: 905-336-3828 / / Email: info@pelangio.com

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 Company's ability to complete proposed targeted infill drilling, step-out drilling and exploration to further define and expand the resource base, as well as further drilling at Pokukrom East and the other deposits, potential expansion of the Resource, potential conversion of Inferred to Indicated ounces, planned work programs, advancing technical studies, future development decisions, the potential addition of satellite deposits, the Company's strategy of acquiring large land packages in areas of sizeable gold mineralization, the Company's plans to follow-up on previous work, and the

Company's exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about 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 changes in equity markets, share price volatility, volatility of global and local economic climate, inability to obtain necessary approvals or permits in Ghana, gold price volatility, political developments in Ghana and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, 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 the 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.

Figure 1. Pokukrom East Vertical Long-section with Final Drilling Results

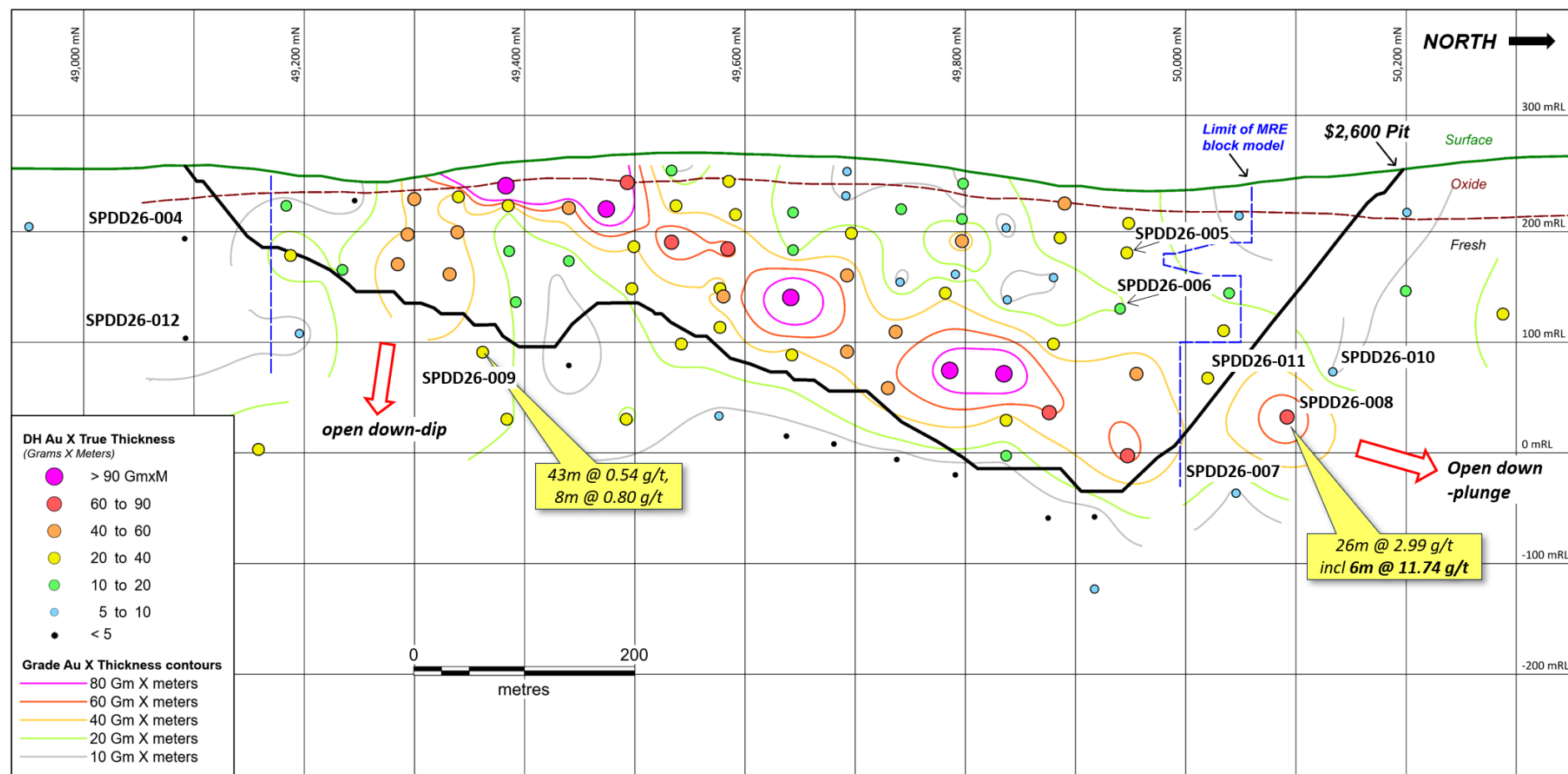


Figure 2. Pokukrom East Vertical Long-section with Contoured Gold Grade (g/t) X Thickness (meters)

