



Success Through Exploration

Pelangio Exploration Inc. | www.pelangio.com | ir@pelangio.com

NEWS RELEASE

Pelangio Advances Multiple Exploration Programs Across Ghana

TORONTO, Ontario (September 18th, 2026)

Pelangio Exploration Inc. (PX:TSX-V; OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce that exploration is advancing across its Ghana portfolio, with multiple programs now underway or set to begin this month.

- Controlled Source Electromagnetic Survey ("CSEM") targeting mineralization the depth of the recently completed drill program at Manfo is now complete which included SPDD26-008 which intercepted 26 meters at 2.99 g/t Au from 270m including 6 meters at 11.74 g/t Au
- Obuasi CSEM survey, in collaboration with neighbour, AngloGold Ashanti to commence by end of September, evaluating exploration targets along the Obuasi Mine trend
- Diamond drilling program at Dankran about to commence, following up on encouraging results from previous drilling by Pelangio including up to 3 meters of 14.17 g/t Au plus 2 meters of 6.02 g/t Au.
- Partner TuNya has begun 2,000-meter RC drilling program to test targets on their earn-in portion of Pelangio's Obuasi Property.

"What is particularly encouraging is that each of these programs is aimed at answering an important geological question," said Ingrid Hibbard, President and CEO of Pelangio. "At Manfo, we are testing the potential for mineralization beyond the depth reached by recent drilling. At Obuasi, we will be surveying along a trend associated with one of the world's premier gold districts, and at Dankran we are following up on previous high-grade drill intercepts. Collectively, these programs represent meaningful catalysts for advancing our understanding of the potential across our Ghana assets."

CSEM surveys will test deeper targets at Manfo and Obuasi

SEMS Exploration Services of Ghana has been contracted to conduct CSEM surveys on Pelangio's Obuasi and Manfo projects to explore for mineral targets at depths up to 1 kilometre or more. Controlled source electromagnetics is an active EM method where an electromagnetic signal is 'injected' into the ground with the response measured at multiple stations in a grid array. The SEMS survey will employ an IRIS Instruments TIP 12000 transmitter powered by a 20kVA generator to create the EM signal with the subsurface response read by two Metronics Magneto-Telluric (MT) grade receiver units working on a 170-

meter grid node spacing. The CSEM method is effective at mapping resistive bodies and detecting conductive features at shallow to intermediate depths (up to several km) and should be effective at resolving Obuasi-style mineralization (conductive sulphide ore and resistive gold-bearing quartz lodes) plus Manfo style mineralization (resistive silicified gold zones) comfortably to a depth of 1 kilometre or more.

Manfo CSEM Survey Completed

The recently completed Manfo survey covered the area of the Pokukrom deposits plus down-plunge extensions to the northeast. An area of 2.8km² was surveyed with 100 EM stations. The intention of the survey was to explore for mineralization at greater depths than the recently completed drill program. the crew is moving to Obuasi. Refer to Figure 1.

Obuasi survey will advance exploration along the interpreted Obuasi Mine trend

The Obuasi survey will run in collaboration with neighbours AngloGold Ashanti. Pelangio's Obuasi survey will cover the 'Obuasi Targets Area' on the western edge of the property, interpreted to be on strike with the Obuasi Mine's Main Au Trend. See Figure 2. The survey will cover an area of 9.2km² with 295 170-meter spaced stations. AngloGold Ashanti will conduct a parallel CSEM survey extending Pelangio's survey 6-kilometers into their mine property with 333 stations over an area of 10.4 km². While SEMS will be conducting both surveys, the surveys are independent of one another, although a data-sharing agreement is being discussed. The survey contractors and 3D-inversion data processors will have the full survey dataset, which is necessary to interpret the results and tie them to the known gold deposits at the Obuasi Mine.

The Obuasi survey is planned to commence on Pelangio's Obuasi property by the end of September and proceed south into AngloGold Ashanti's Obuasi Mine property. The entire Obuasi survey is expected to take six to eight weeks of field time with a month or so for the data inversion and reporting.

Dankran drilling will follow up on previous high-grade gold results

Preparations are underway for a diamond drilling program on the Dankran property expected to commence by the end of September. A program of five holes totalling 650 meters has been planned to follow up on Pelangio's successful maiden reverse circulation ("RC") drilling program conducted in 2021, which returned up to 3 meters of 14.17 g/t Au plus 2 meters of 6.02 g/t Au. Previous work by Pelangio has delineated a 2.5-kilometer-long target along the principal Ashanti Belt volcanic-sedimentary contact 2 kilometers southwest of the Obuom Mine, a WWII-era small underground mine that produced approximately 30Koz of gold at 15+ g/t Au from quartz lodes in a shear along the contact. Considerable artisanal and small scale ("ASM") mining has taken place in the district, both alluvial and underground hard rock mining, and the Dankran property is considered prospective for a higher-grade discovery. Refer to Figure 3.

In addition to the five planned holes, one or two additional holes totalling 150 meters will be drilled to test one or two compelling hard rock ASM sites on the property. The Dankran drill program is expected to take approximately six weeks or so to complete with all assays in hand anticipated by December.

TuNya has begun a 2,000-metre drilling program at Obuasi

TuNya Mineral Resources, which is earning-in to the southern Tarkwaian portion of Pelangio's Obuasi property have just commenced an RC drilling program to test several robust Au-in-soil anomalies they have delineated on the earn-in property. As part of TuNya's commitment to earn 80% of this portion of Pelangio's Obuasi property TuNya are required to conduct 2,000 meters of drilling.

TuNya have been conducting detailed mapping and soil sampling on the earn-in ground for much of 2026 and have identified several promising targets scheduled for testing by RC drilling, which is now underway. While TuNya's focus has been on Tarkwaian geology, the new prospects appear to be more Birimian shear-hosted in nature. The program is expected to take approximately one month and assays are anticipated in October. TuNya currently have several diamond drill rigs operating on their Tarkwaian Kyereboso prospect.

Figure 1. Planned Manfo CSEM Survey Over the Pokukrom Deposits

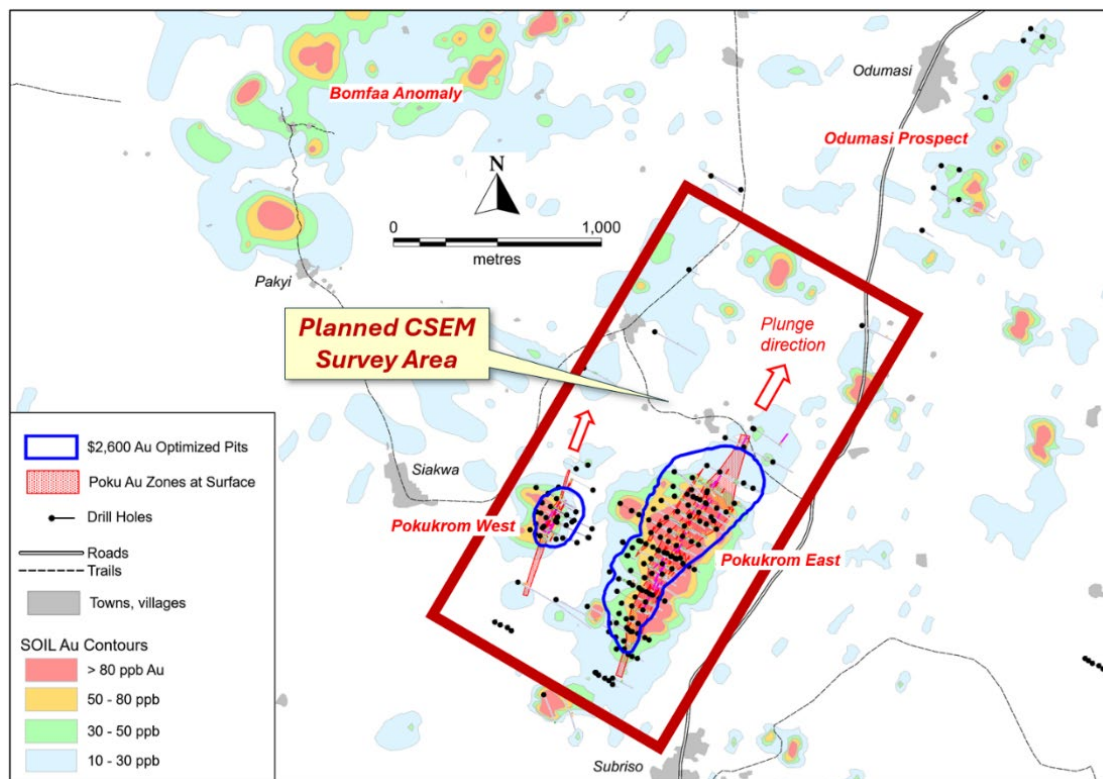
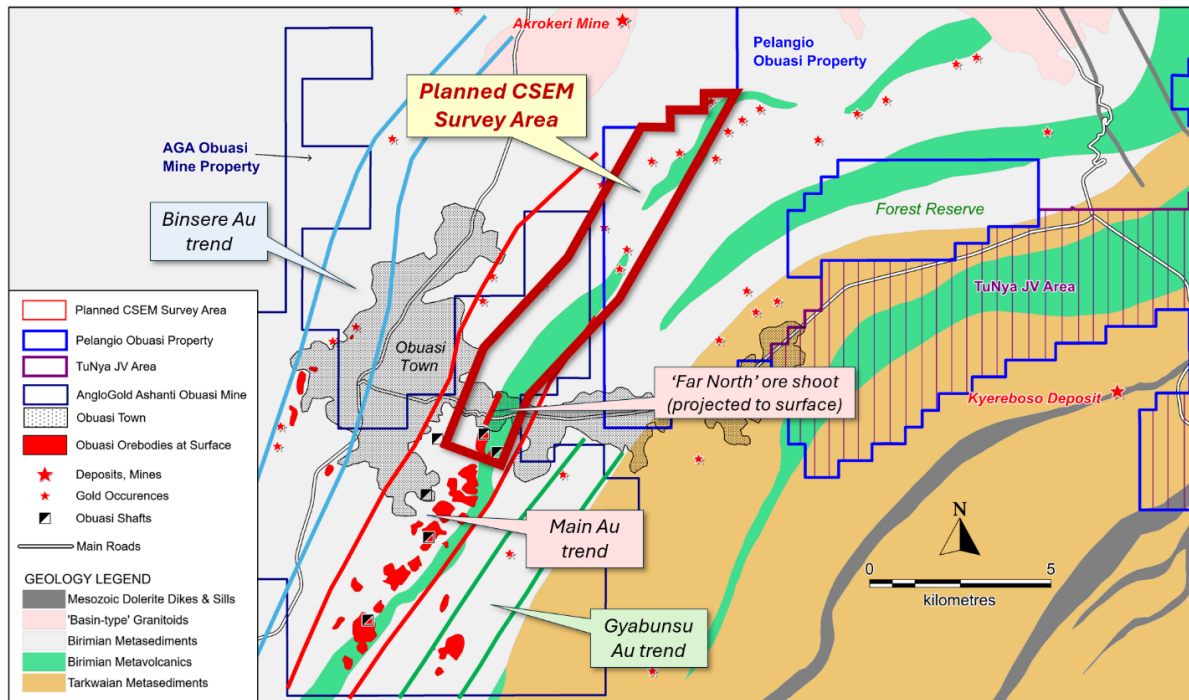


Figure 2. District Geology and Location of Planned Obuasi CSEM Survey



The Obuasi Au trends depicted above are from AngloGold Ashanti's Obuasi Underground Analyst Site Visit presentation, p.10, posted on their website on March 17, 2025. The location of the Far North (Adansi) ore shoot is estimated from p.31 of the same presentation.

Figure 3. Planned Diamond Drilling, Dankran Property

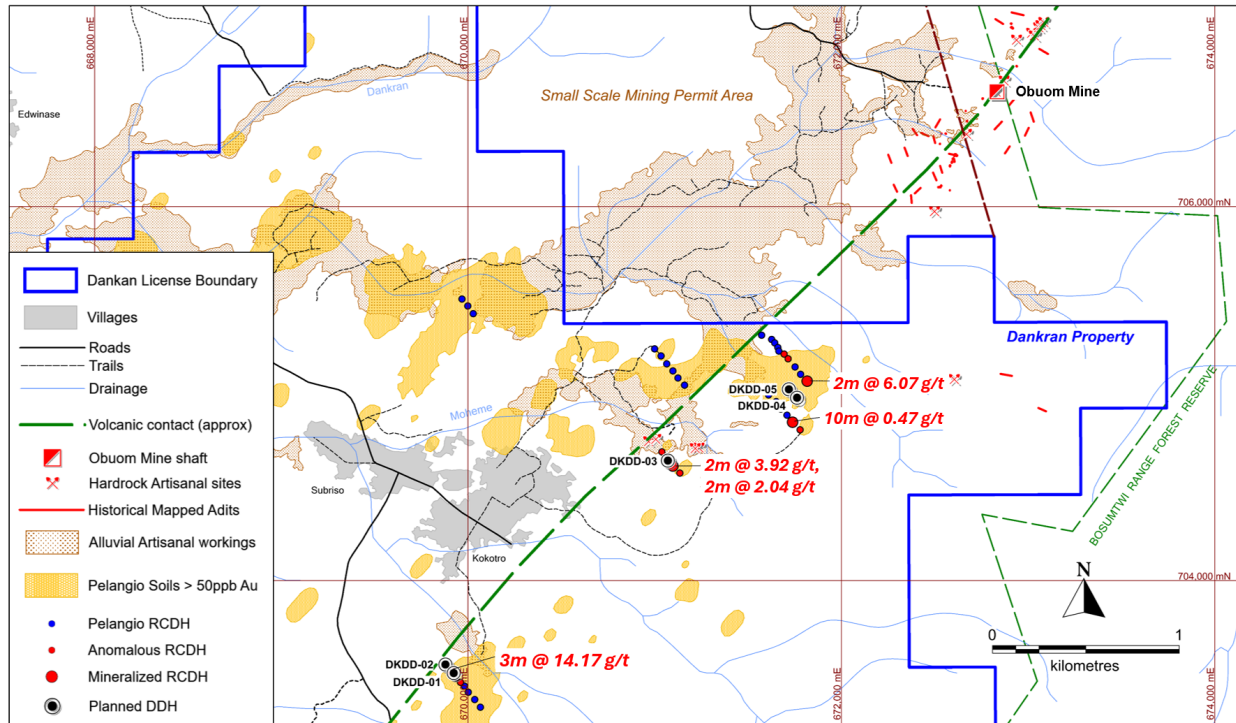
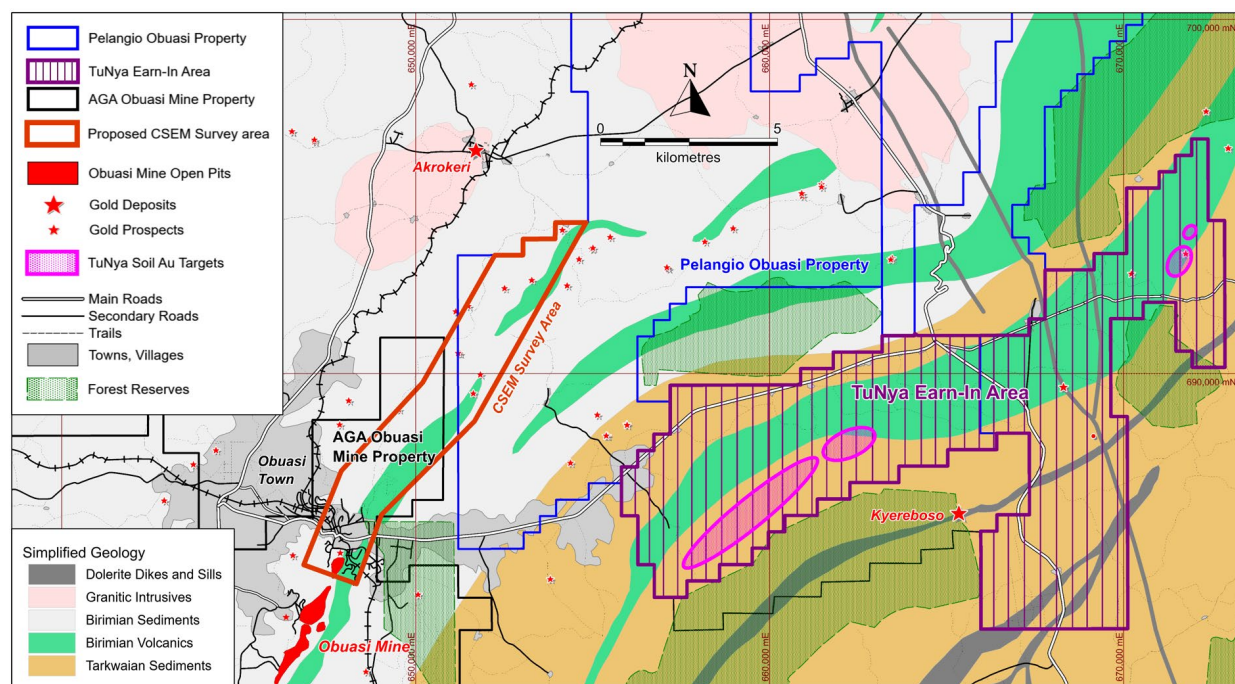


Figure 4. Location of TuNya's Soil Au Targets Planned for RC Drill Testing



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.:

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.