PELANGIO

Pelangio Exploration Inc.

Exploration Success in Ghana's Premier Gold Regions

TSXV: PX

September 2026



DISCLAIMER

CAUTIONARY NOTE REGARDING MINERAL RESOURCE ESTIMATES

Investors should not assume that any of the indicated or inferred resource disclosed herein will ever be upgraded to a higher category of mineral resource or to mineral reserves and that any or all of the indicated or inferred mineral resource exist or is or will be economically or legally feasible to mine. In addition, investors should not assume that any of the references herein to adjacent properties (based on public information) is necessarily indicative of the mineralization on the Manfo property or that further exploration on the Manfo property will prove to be successful.

The disclosure herein uses mineral resource classification terms that comply with reporting standards in Canada and the disclosure of mineral resource estimates are made in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects that are considered material to the issuer.

The exploration programs in Ghana are overseen by Kevin Thomson, P. Geo, a Qualified Person as defined by the Canadian Securities Administrators' National Instrument 43-101. Mr. Thomson has verified and approved the data disclosed in this presentation.

All resource estimates contained herein are based on the definitions adopted by CIM and recognized under NI 43-101. These standards differ significantly from the mineral reserve disclosure requirements of the U.S. Securities and Exchange Commission set out in Industry Guide 7. Consequently, resource information contained in this presentation is not comparable to similar information that would generally be disclosed by U.S. companies in accordance with the rules of the SEC. The SEC's Industry Guide 7 does not recognize mineral resources and US. companies are generally not permitted to disclose mineral resources in documents they file with the SEC. Investors are specifically cautioned not to assume that any part or all of the mineral resources disclosed above will ever be converted into SEC defined mineral reserves. Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. In accordance with Canadian rules estimates of inferred mineral resources generally cannot form the basis of an economic analysis.

The words "plans", "expects", "is expected", "budget", "projects", "scheduled", "estimates" "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events, or results "may", "could", "would", "might", or "will" occur are all forward-looking statements. Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable at the date that such statements are made. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date indicated on the title page. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements in this document. The Company does not undertake to update any forward-looking statements in this document except as required by applicable securities laws.

Note: Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

PX:TSX-V



PROVEN DISCOVERY POSITIONED FOR GROWTH

Pelangio Exploration Inc. is committed to advancing world-class gold projects with a strategic focus on growing our gold resource.

By leveraging our extensive experience in exploration and our deep understanding of the geological landscape, we aim to deliver significant value to our shareholders through the discovery, development, and production of high-quality gold resources in prolific mining regions.



‘Location, Location, Location’

GHANA, West Africa

Manfo
2025 updated gold mineral resource **441,000 oz** Indicated & **396,000 oz** Inferred*, Located on the Sefwi-Bibiani Belt, 15 km from Newmont’s 26+ Million oz** **Ahafo Mine**

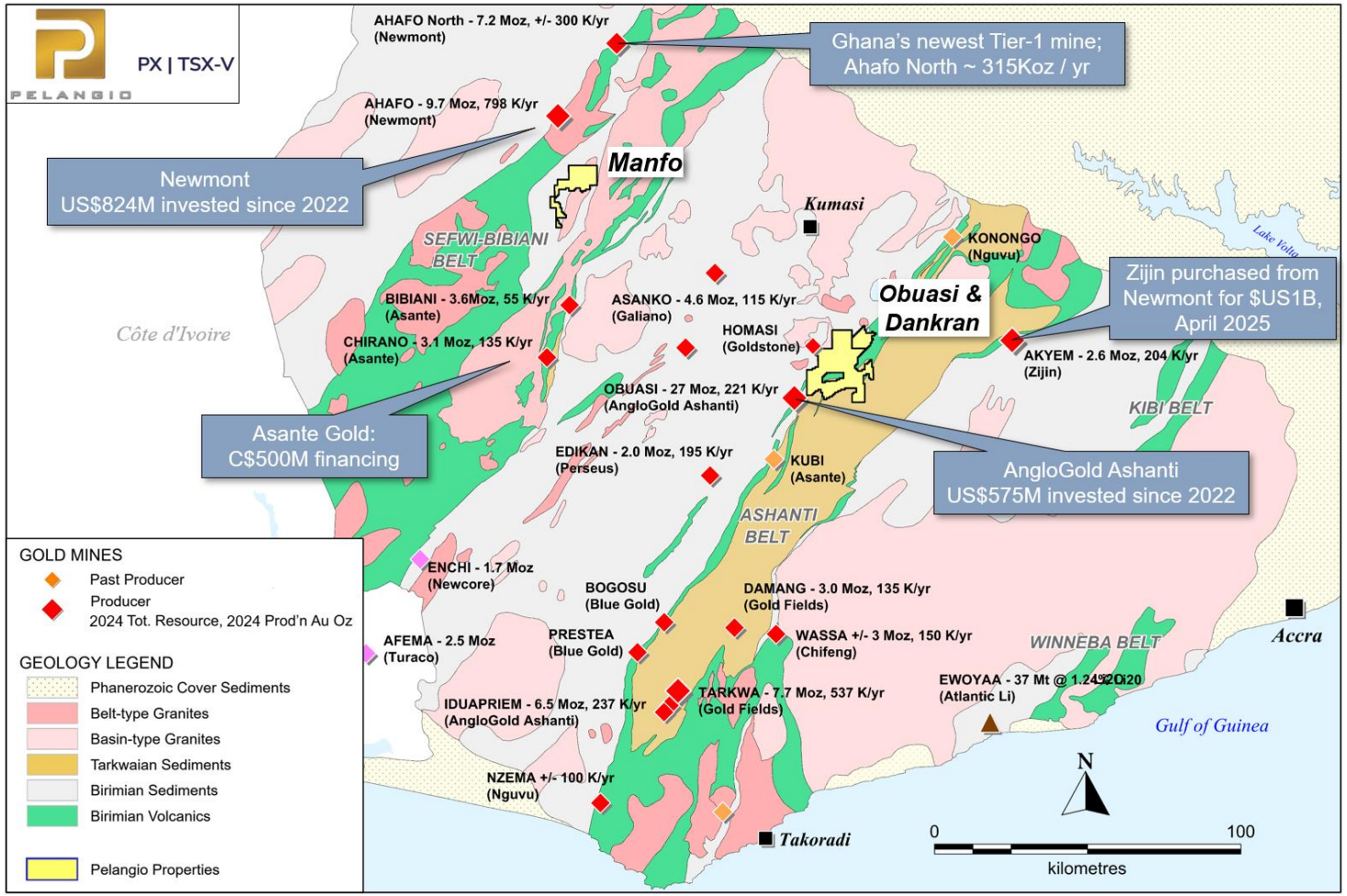
Obuasi + Dankran:
High-grade gold intercepts **ADJACENT TO AND ON STRIKE WITH** AngloGold-Ashanti’s 60 Million oz** **Obuasi Mine**

**see mineral resource statement disclaimer*
***past production + current resources*



Exposure to Exploration in Ghana: a world-renowned gold mining jurisdiction.

RESURGENCE OF MINING INVESTMENT IN GHANA



- Four gold majors are operating Ghana and between their seven operations they produced over 2 Moz of Au in 2025.
- Newmont and AngloGold have made substantial investments to grow their operations in Ghana. Zijin Mining purchased Newmont's Akyem mine last year for $1B, and Asante Gold recently completed a $500M financing package to ramp up operations at their two mines.

FROM GOLD TO GLORY — GHANA SHINES

Attractive Jurisdiction for Mining Investment

- With 6 million ounces of gold produced in 2025, Ghana is the largest gold producing country in Africa and 6th largest in the world.

- US$973 million of capital was invested into operations, infrastructure and project expansion in Ghana for 2024.

- Since 2022 Newmont has invested US$824 M in the Ahafo mines, and AngloGold Ashanti invested US$575M at Obuasi.

- Two new Tier-1 gold mines commissioned in Ghana; Shandong's Namdini Mine (November 2024) and Newmont's Ahafo North Mine (Q4 2025).

- Asante Gold recently signed several agreements to receive C$500M in project financing including a C$237M private placement.

1. *World Gold Council , June 2025 report.*
2. *Ghana Gold Board, July 18, 2025.*
3. *Newmont & AngloGold 2023 & 2024 AR's.*



WHY PELANGIO?

Manfo:

Mineral Resource Estimate ('MRE") Update August 2025:

441,000 oz Au Indicated and 396,000 oz Inferred

Significant multi-phase exploration program recommended to expand the resource. Drilling is currently underway with results pending.

Obuasi/Dankan

Very large land package adjacent to and on strike to the historic high-grade Obuasi mine owned by AngloGold Ashanti, with recent UAV drone survey completed.

PX:TSX-V

MANFO – AUGUST 2025 UPDATED MRE

(441,000 OZ AU @ 1.16 G/T INDICATED + 396,000 OZ AU @ 0.77 G/T INFERRED (AUG 2025)

Manfo Updated Mineral Resource Estimation, August 20, 2025

Classification		Indicated			Inferred		
Category	Cut-off Grade (g/t Au)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)
Oxide	0.25	55	1.30	2	1,024	0.69	23
Transition	0.35	458	1.70	25	2,017	0.79	51
Fresh	0.35	11,274	1.14	414	13,007	0.77	322
Totals		**11,787**	**1.16**	**441**	**16,048**	**0.77**	**396**

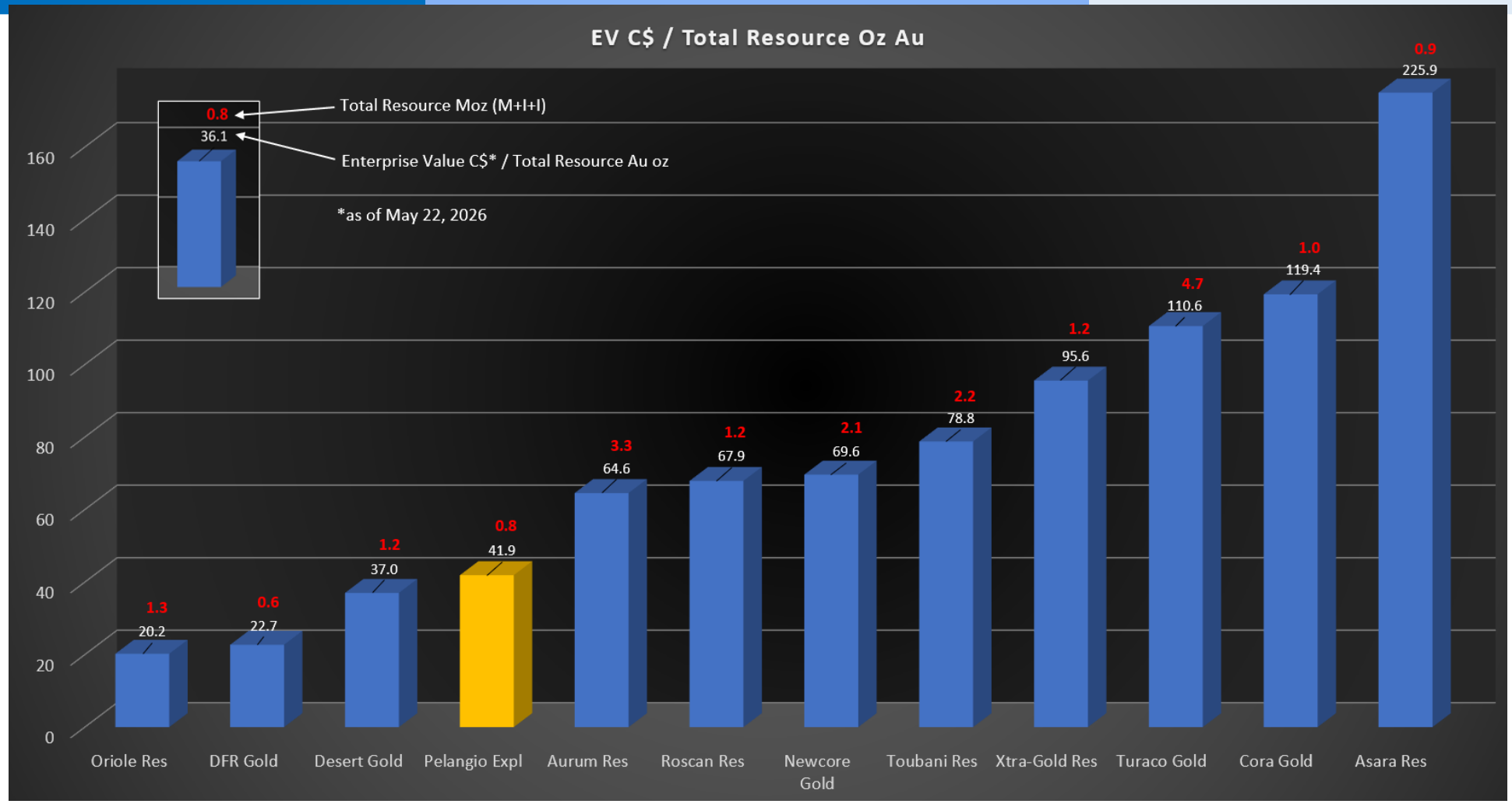
Assumptions for Conceptual Pit Optimization

Parameter	Unit	Optimization Assumptions
Gold price	$/oz	$2600
G&A cost	$/t ore	$6
Treatment cost: oxide / transition + fresh	$/t ore	$11 / $17
Metallurgical recovery: oxide / transition + fresh	%	94 / 90
Average mining cost: oxide / transition + fresh	$/t mined	$2.20 / $3.10
Slope angles: oxide + transition / fresh	degrees	40 / 54
Mining dilution / recovery	%	0 / 100

Manfo MRE Update (August 2025)

- The 2025 MRE update for the Manfo gold deposits returned **441,000 oz @ 1.16 g/t Au Indicated + 396,000 oz @ 0.77 g/t Au Inferred.**
- A gold price of **$2,600/oz** was used in the economic pit optimization exercise, plus a gold cut-off grade of 0.25 g/t Au for the oxide mineralization and 0.35 g/t Au for the fresh rock mineralization.
- 53% of the total combined resource for Manfo is Indicated and 88% of the total combined resource is in fresh rock.
- Compared to the Maiden pit-constrained MRE which was conducted at a gold price of $1,450/oz, the 2025 update using $2,600/oz returned **126%** more gold ounces in the Indicated category plus **395%** more gold in Inferred.

PELANGIO UNDERVALUED VS. W. AFRICAN PEERS



THE PELANGIO PROVEN STRATEGY FOR GOLD EXPLORATION SUCCESS



Exploration Strategy Parameters

Pelangio targets proven gold producing regions with strong geology and large, under-explored land packages in mining-friendly jurisdictions with a long gold mining history and significant local expertise.

Advanced Exploration Techniques

Pelangio builds on the history of successful exploration in the region by utilizing geology & prospecting, area scale geophysics and geochemistry for target generation, exploration drilling followed by resource delineation leading to development.



EXPLORATION SUCCESS

Pelangio re-envisioned the Detour deposit in Ontario Canada as an open-pit. The asset spun out to Detour Gold for 50% equity interest

VALUE INCREASE FROM $3.50 @ IPO TO $38.00 IN 2011

Manfo – eight discoveries along 9 km of structure and a maiden gold mineral resource

Manfo - MRE update released August 2025 returned:
441,000 oz Indicated + 396,000 Inferred *

Dankran – multiple zones of mineralization over 2.5 km of strike including one high grade interval of 14.17 g/t Au over 3 m including 39.2 g/t Au over 1 m.

Obuasi – District sized exploration potential adjacent to and on strike with the legendary 60m Oz High-Grade Obuasi Mine.

Mineral resources are not mineral reserves and do not have a demonstrated economic viability. All figures have been rounded to reflect the relative accuracy of the estimates. The cut-off grades are based on a gold price of US$2,600 per ounce and metallurgical recovery of 94 percent for oxide, and 90 percent for fresh and transitional material. Mineral resources are reported in relation to an elevation determined from optimized pit shells. All composites have been capped where appropriate.



MEET OUR TEAM



Ingrid Hibbard, LL.B.
PRESIDENT & CEO

Ingrid Hibbard is a seasoned mining industry professional with over 35 years of experience in exploration, mine development, production, corporate governance, community relations, capital raising, and law. She led significant acquisitions, including the Detour gold mine and strategic land packages in Ghana, contributing to multiple gold discoveries. Ingrid has served as an independent director and board advisor for over 12 public companies and was awarded the Trailblazer award by Women in Mining Canada in 2025.



Donna McLean
CFO

Ms. McLean brings over 30 years of experience in financial reporting, controls, and administration, with a distinguished career that includes serving as CFO for numerous publicly traded and private companies, particularly within the junior mineral exploration sector. Most recently, Ms. McLean has been the Director of Accounting Services at Grove Corporate Services Ltd., where she has played a pivotal role in supporting companies with robust financial oversight and strategic financial planning.



Kevin Thomson, P.Geo.
Senior V.P. Exploration

Mr. Thomson is a senior mining professional with 35 years of experience in international technical, corporate, and project management, with a focus on West Africa and Canada. His expertise spans project generation, exploration, resource development, project assessment, and due diligence. Kevin spent 12 years in Ghana, serving as Group Exploration Manager at Perseus Mining Limited and Regional Exploration Manager at Newmont Mining Corp. He holds an Hons. BSc. in Geology & Physical Geography from McMaster University and is a member of the Association of Professional Geoscientists of Ontario (#0191).

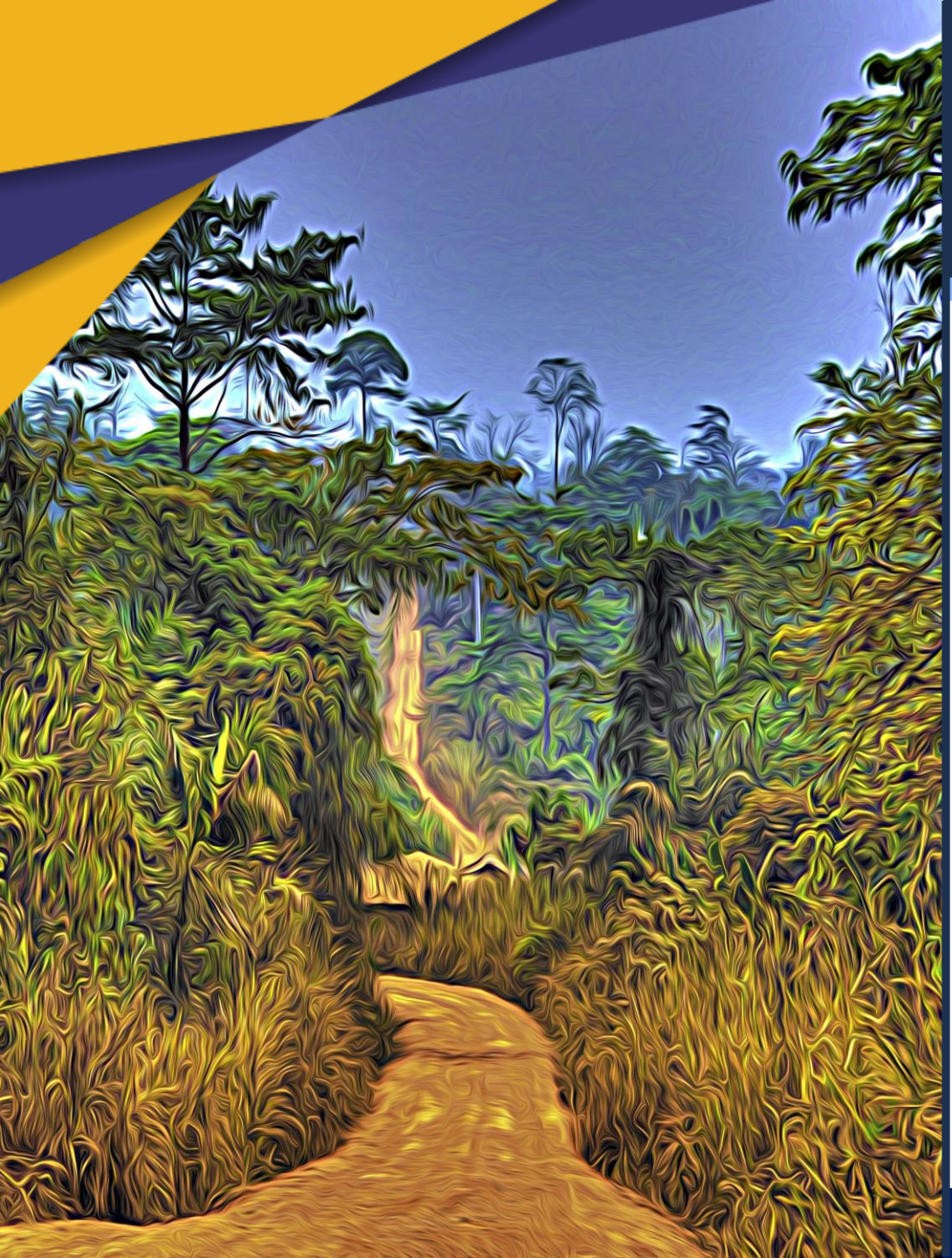


Sam Torkornoo P.Geo
Vice-President Africa

Sam Torkornoo has 22 years of experience as a geologist and project manager with multinational exploration companies. He holds a BSc. in Geological Engineering from Kwame Nkrumah University of Science and Technology, Ghana, and an MBA in International Management of Resources and Environment from Technische Universität Bergakademie Freiberg, Germany. Sam is a member of several professional organizations, including the Association of Professional Geoscientists of Ontario and the Australasian Institute of Mining and Metallurgy. He currently chairs the Exploration Committee of the Ghana Chamber of Mines.

PELANGIO'S MANAGEMENT AND MARKET STATS

Trading **PX:TSX-V &** **PGXPF:OTCPINK**	**Directors**	**Management** *Experience and Track Record - Diversified Talent for Success*
Market Cap. $38 Million	Ingrid Hibbard, President & CEO	Sam Torkornoo, VP Africa
	JC St-Amour, Chairman	Donna McLean, Chief Financial Officer
Shares outstanding: 252,238,045 Options: 8,160,000 Warrants: 97,583,063	John Clarke	Matthew Lilko, Corporate Secretary
	Kevin Thomson, Senior VP Exploration	**Advisory Committee:**
Source: Odyssey Trust *September 12, 2026*	Kamar Jones	Tony Makuch Warren Bates – Senior Tech Adv David Mosher Laurie Clark Sabino Di Paola David Paxton



GHANAIAN PROJECTS

~ WORLD CLASS OPPORTUNITIES ~

- ***Obuasi 280 km^2 on the Ashanti Belt***
- ***Dankran 35 km^2 on the Ashanti Belt***
- ***Manfo 100 km^2 on the Sefwi Belt***

GHANAIAN PROJECTS – 415 KM²

ON THE ASHANTI & SEFWI-BIBIANI BELTS

Manfo

The 100 km² Manfo Project is in the **Sefwi-Bibiani Belts**, where:

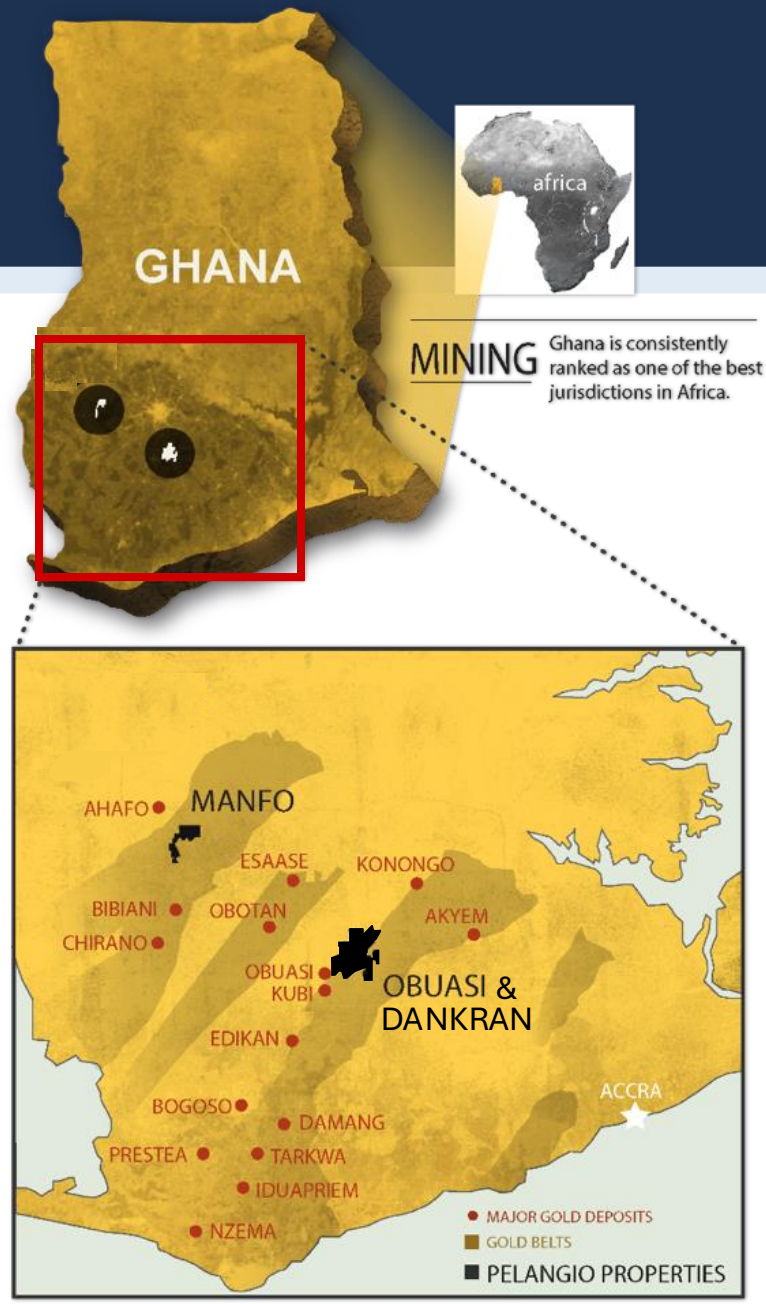
- Newmont: produced 664 Koz gold from Ahafo South in 2025. Just built & commissioned Ahafo North, projecting an additional 315 Koz per year from 2026*
- Asante Gold: annual production of 355 Koz projected for 2025 from their Bibiani and Chirano mines**

Obuasi & Dankran

The 315 km² Obuasi and Dankran Exploration Projects are in the Ashanti Belt adjacent to AngloGold Ashanti's Obuasi Mine, which:

- Hosts a total gold resource of 27 Moz @ 7.7 g/t Au***
- US$582M+ in redevelopment since 2019****
- Expected production of 375 Koz+ / year by 2026***

Potential to expand the Manfo resource, make multiple new discoveries on the Manfo project and potential for high-grade discovery at Obuasi and Dankran.

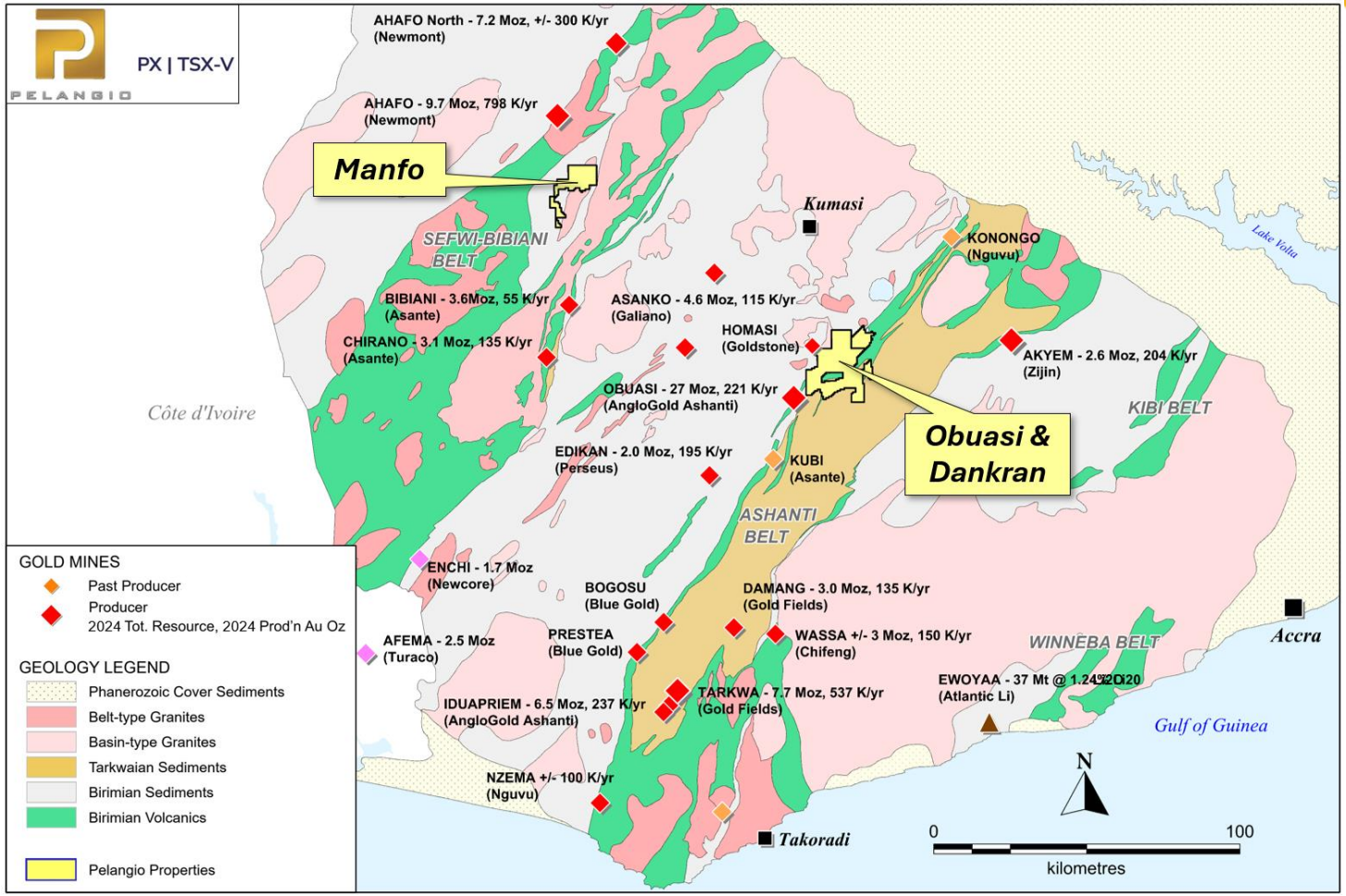


** Source: Newmont Corp 2025 Annual Report February 19, 2025*
*** Source: Asante Gold Corporate Presentation May 2023*
**** Source: AngloGold Ashanti 2025 Resource Report February 20, 2026*
***** Source: AngloGold Ashanti 2021 Operational Profile for Obuasi (website)*

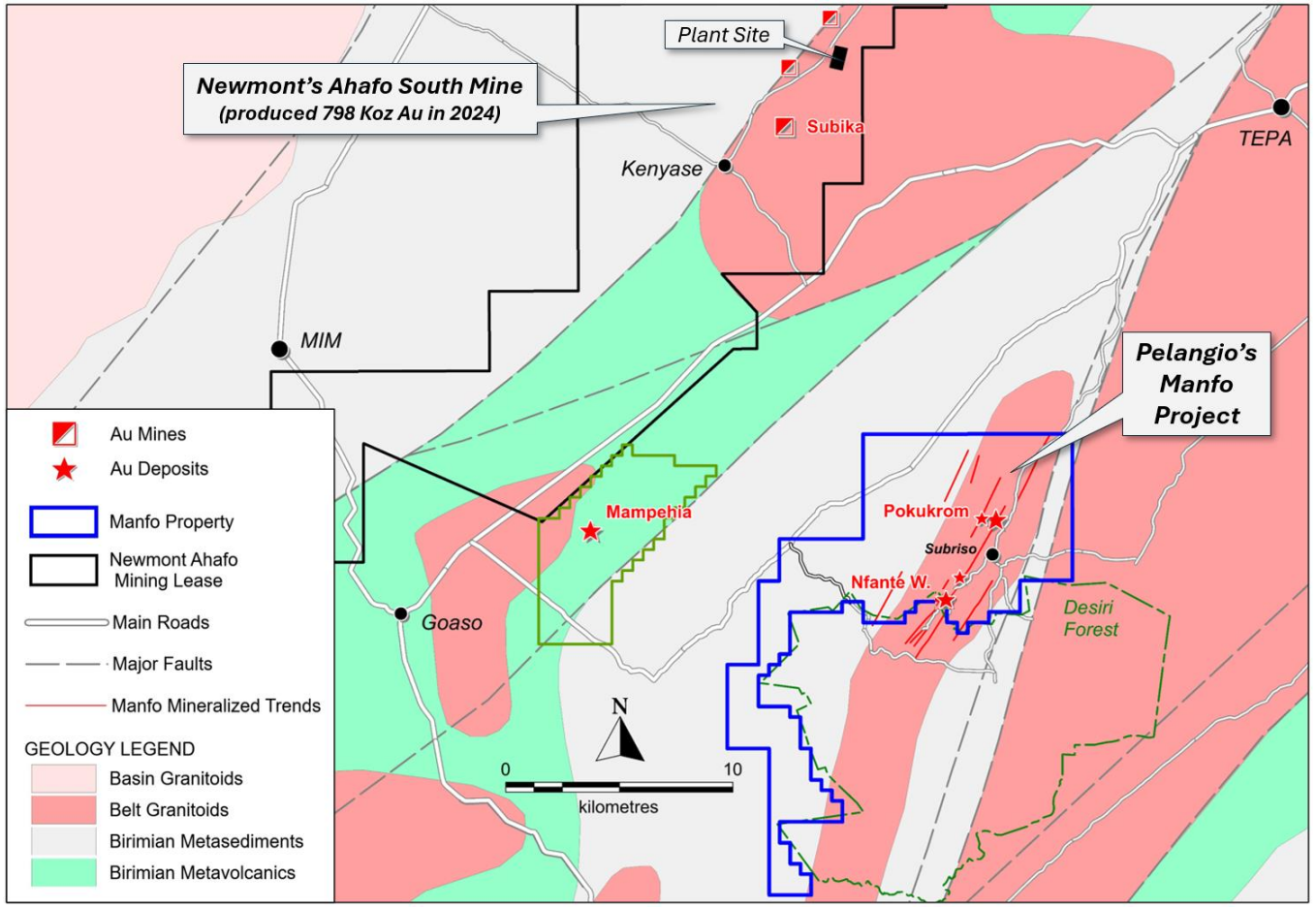
WELL- LOCATED MANFO, OBUASI, AND DANKAN

Located in the 'big belts' of SW Ghana

- The Manfo and Obuasi + Dankran projects are located within the two most gold-endowed belts of SW Ghana, with > 150 Moz past-production + current resources.
- Manfo (100 km²) is located in the Sefwi-Bibiani belt 15 km south of Newmont's Ahafo South mine and 35 km north of Asante Gold's Bibiani mine.
- The Obuasi and Dankran (315 km²) projects are located on the Ashanti belt, immediately adjacent to and on strike with the 60 Moz Obuasi mine owned by AngloGold Ashanti.



MANFO PROJECT, SEFWI BELT



Manfo Project – 100 km²

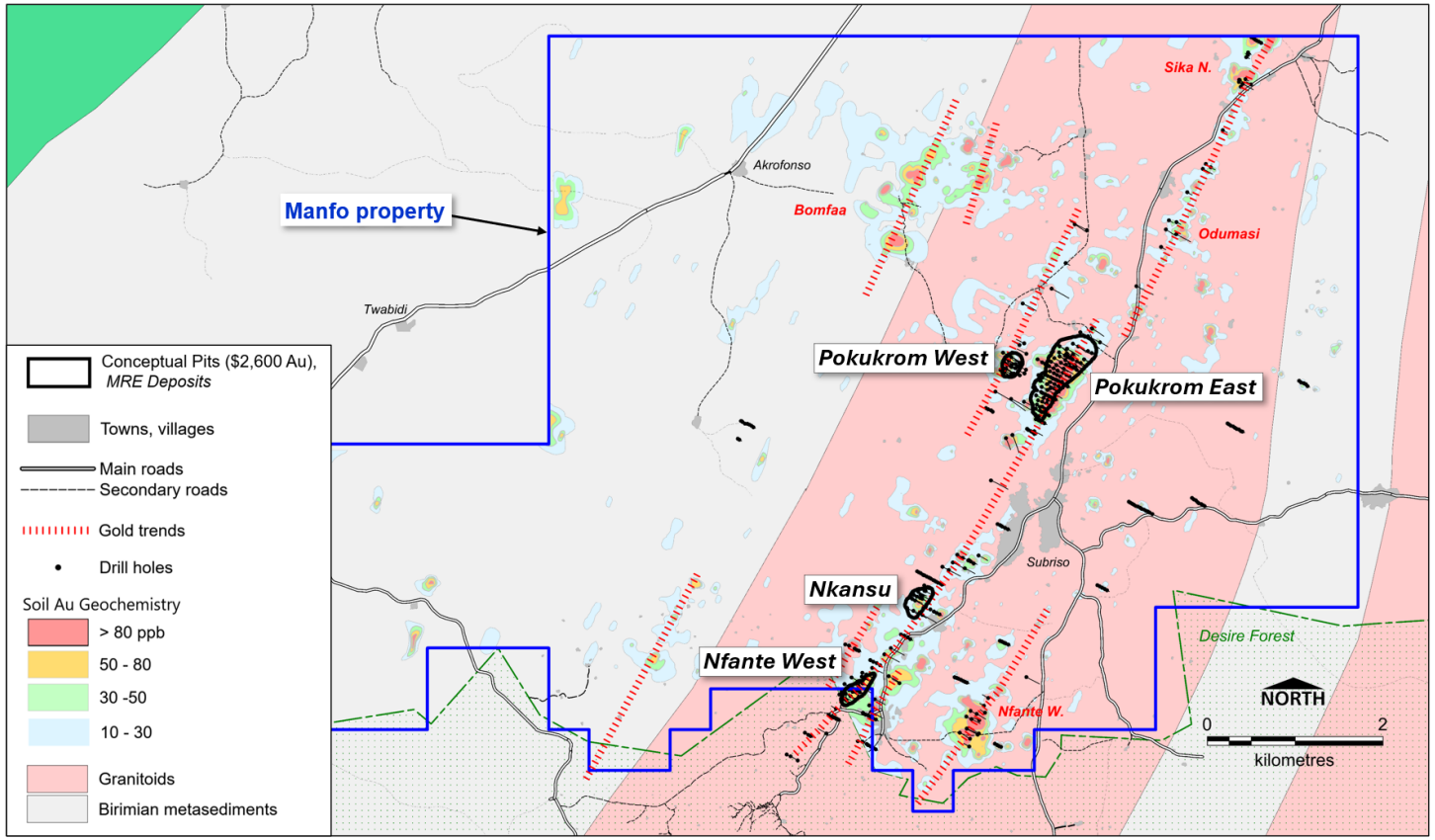
- The Manfo Project sits in the Sefwi-Bibiani Belt located south of Newmont's 26 Moz* Ahafo Mine, situated 15 km south-southeast of the >10 Moz Subika deposit in similar granitoid intrusive rocks.
- Pelangio has been exploring the Manfo property since 2010. Successful exploration led to the discovery of 8 gold prospects, 3 of which defined Pelangio's maiden resource released in 2013.
- In August of 2025 Pelangio released a MRE update for the Manfo project with 441,000 oz @ 1.16 g/t Indicated + 396,000 oz @ 0.77 g/t Inferred.**

** Estimated historical Au production plus current resource of the Ahafo Mine from Newmont releases.*
*** Mineral resources are not mineral reserves and have not demonstrated economic viability.*

PX:TSX-V

MANFO – PELANGIO'S FLAGSHIP PROPERTY

(441,000 OZ AU @ 1.16 G/T INDICATED + 396,000 OZ AU @ 0.77 G/T INFERRED (AUG 2025)



Manfo MRE Update (August 2025)

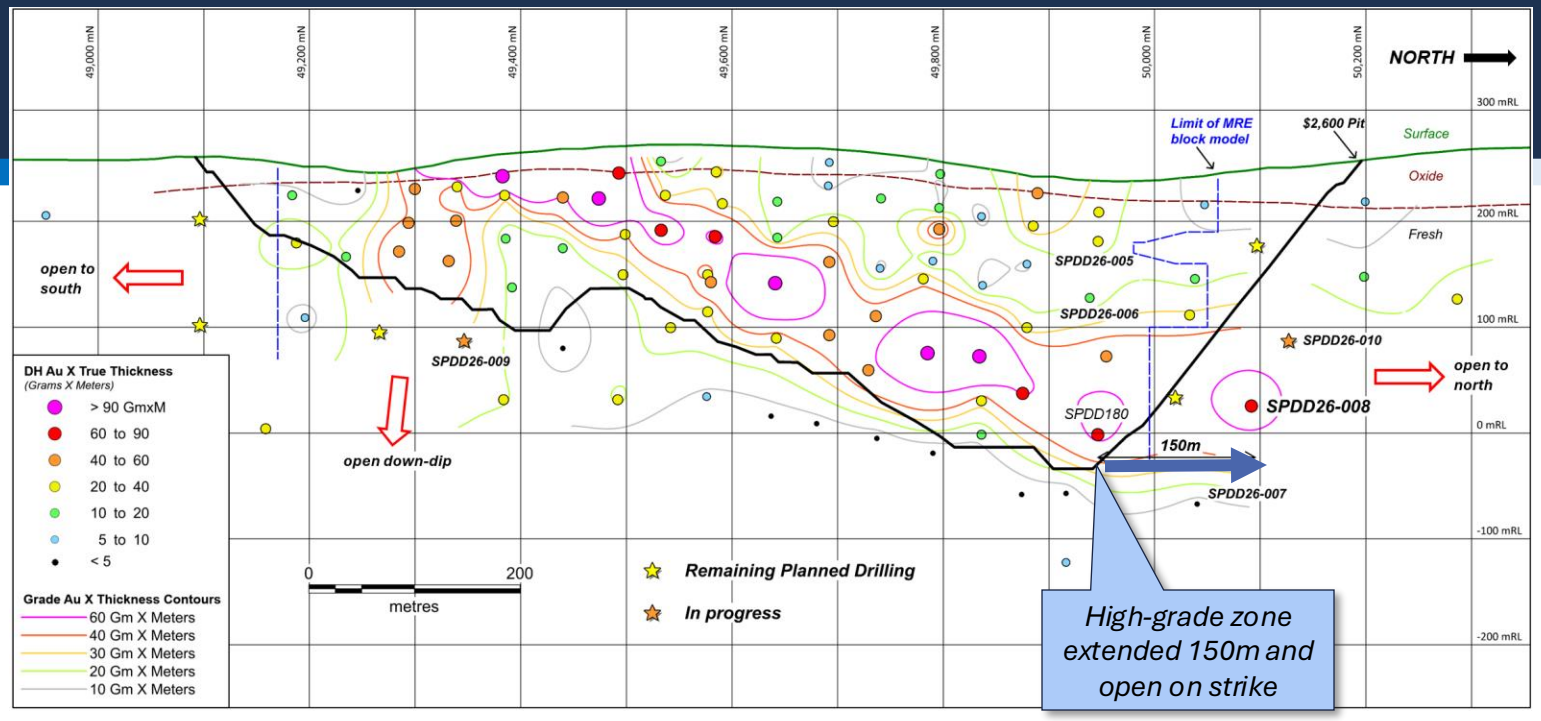
- An updated Mineral Resource Estimate was completed for the Manfo gold deposits by SEMS Technical Services of Ghana and announced on August 20, 2025.
- The updated MRE built on the 2013 Maiden MRE by using the same block models updated with Pelangio's drilling since the 2013 MRE and adding the Nkansu deposit, largely drilled post-2013, for a total of four deposits in the new resource.
- The 2025 updated MRE totals **441,000 oz @ 1.16 g/t Au Indicated + 396,000 oz @ 0.77 g/t Au Inferred** for the four deposits at Manfo.

*** Mineral resources are not mineral reserves and have not demonstrated economic viability.*

Pokukrom East Deposit – Significance of Hole SPDD26-008

WHY THIS HOLE IS SIGNIFICANT

✓ Extends the deposit
✓ Confirms higher-grade mineralization continues 150 m down-plunge to the North
✓ Supports Resource Growth Potential
✓ Deposit Remains Open in Multiple Directions



SPDD26-008 – Key Results

- **26 m at 2.99 g/t Au**
- **including 6 m at 11.74 g/t Au**
- **including 2 m at 27.95 g/t Au**

– True thickness estimated at 83% of core length
– Intercepted mineralization sits above bottom of $2600/oz Au conceptual pit (July 2025 MRE)
-> likelihood of extending economic pit (and resource) to the north

★ **SPDD26-008 is a high-impact result that opens the door to significant resource expansion of Pokukrom East. Continued drilling will be critical to define and quantify this opportunity.**

MANFO – AUGUST 2025 UPDATED MRE

(441,000 OZ AU @ 1.16 G/T INDICATED + 396,000 OZ AU @ 0.77 G/T INFERRED (AUG 2025)

Manfo Updated Mineral Resource Estimation, August 20, 2025

Classification		Indicated			Inferred		
Category	Cut-off Grade (g/t Au)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)
Oxide	0.25	55	1.30	2	1,024	0.69	23
Transition	0.35	458	1.70	25	2,017	0.79	51
Fresh	0.35	11,274	1.14	414	13,007	0.77	322
Totals		**11,787**	**1.16**	**441**	**16,048**	**0.77**	**396**

Assumptions for Conceptual Pit Optimization

Parameter	Unit	Optimization Assumptions
Gold price	$/oz	$2600
G&A cost	$/t ore	$6
Treatment cost: oxide / transition + fresh	$/t ore	$11 / $17
Metallurgical recovery: oxide / transition + fresh	%	94 / 90
Average mining cost: oxide / transition + fresh	$/t mined	$2.20 / $3.10
Slope angles: oxide + transition / fresh	degrees	40 / 54
Mining dilution / recovery	%	0 / 100

Manfo MRE Update (August 2025)

- The 2025 MRE update for the Manfo gold deposits returned **441,000 oz @ 1.16 g/t Au Indicated + 396,000 oz @ 0.77 g/t Au Inferred.**
- A gold price of **$2,600/oz** was used in the economic pit optimization exercise plus a gold cut-off grade of 0.25 g/t Au for the oxide mineralization and 0.35 g/t Au for the fresh rock mineralization.
- 53% of the total combined resource for Manfo is Indicated and 88% of the total combined resource is in fresh rock.
- Compared to the 2013 Maiden pit-constrained MRE which was conducted at a gold price of $1,450/oz, the 2025 update using $2,600/oz returned **126%** more gold ounces in the Indicated category plus **395%** more gold in Inferred.

MANFO – AUGUST 2025 UPDATED MRE

(441,000 OZ AU @ 1.16 G/T INDICATED + 396,000 OZ AU @ 0.77 G/T INFERRED (AUG 2025)

Classification			Indicated			Inferred		
Deposit	Category	Cut-off Grade (g/t Au)	Quantity (000' tonnes)	Grade (g/t Au)	Contained Gold (000' oz)	Quantity (000' tonnes)	Grade (g/t Au)	Contained Gold (000' oz)
Pokukrom East	Oxide	0.25	41	0.69	1	474	0.65	10
	Transition	0.35	302	1.06	10	922	0.79	23
	Fresh	0.35	10,970	1.11	391	9,482	0.74	225
	Sub-total		11,313	1.11	402	10,878	0.74	258
Pokukrom West	Oxide	0.25	14	3.06	1	43	2.05	3
	Transition	0.35	156	2.95	15	136	1.27	6
	Fresh	0.35	304	2.31	23	237	1.96	15
	Sub-total		474	2.54	39	417	1.75	23
Nfante West	Oxide	0.25				355	0.67	8
	Transition	0.35				675	0.77	17
	Fresh	0.35				1,612	0.75	39
	Sub-total					2,642	0.74	63
Nkansu	Oxide	0.25				152	0.49	2
	Transition	0.35				284	0.60	5
	Fresh	0.35				1,676	0.81	43
	Sub-total					2,111	0.76	51
Totals	Oxide	0.25	55	1.30	2	1,024	0.69	23
	Transition	0.35	458	1.70	25	2,017	0.79	51
	Fresh	0.35	11,274	1.14	414	13,007	0.77	322
	Grand Total		**11,787**	**1.16**	**441**	**16,048**	**0.77**	**396**

Manfo MRE Update by Deposit

- The Manfo Mineral Resource Estimate is contained in four deposits: Pokukrom East and West are within 500-meters of each other and together comprise 86% of the total combined resource with 79% of the total MRE in Pokukrom East.
- The Nkansu deposit, a new addition to the 2025 MRE update, lies 3 km southwest of the Pokukrom deposits and contains 6% of the total combined resource.
- The Nfante West deposit sits a further 1.3 km southwest of Nkansu on the southern boundary of the Manfo claims and hosts 8% of the total combined resource at Manfo.
- The Nkansu and Nfante West deposits are currently 100% Inferred due to the wider drill spacing and lower demonstrated grade continuity between drillholes.

MANFO – AUGUST 2025 UPDATED MRE

(441,000 OZ AU @ 1.16 G/T INDICATED + 396,000 OZ AU @ 0.77 G/T INFERRED (AUG 2025)

Sensitivity of the Gold Cut-off grade on the Block Model Gold Content*

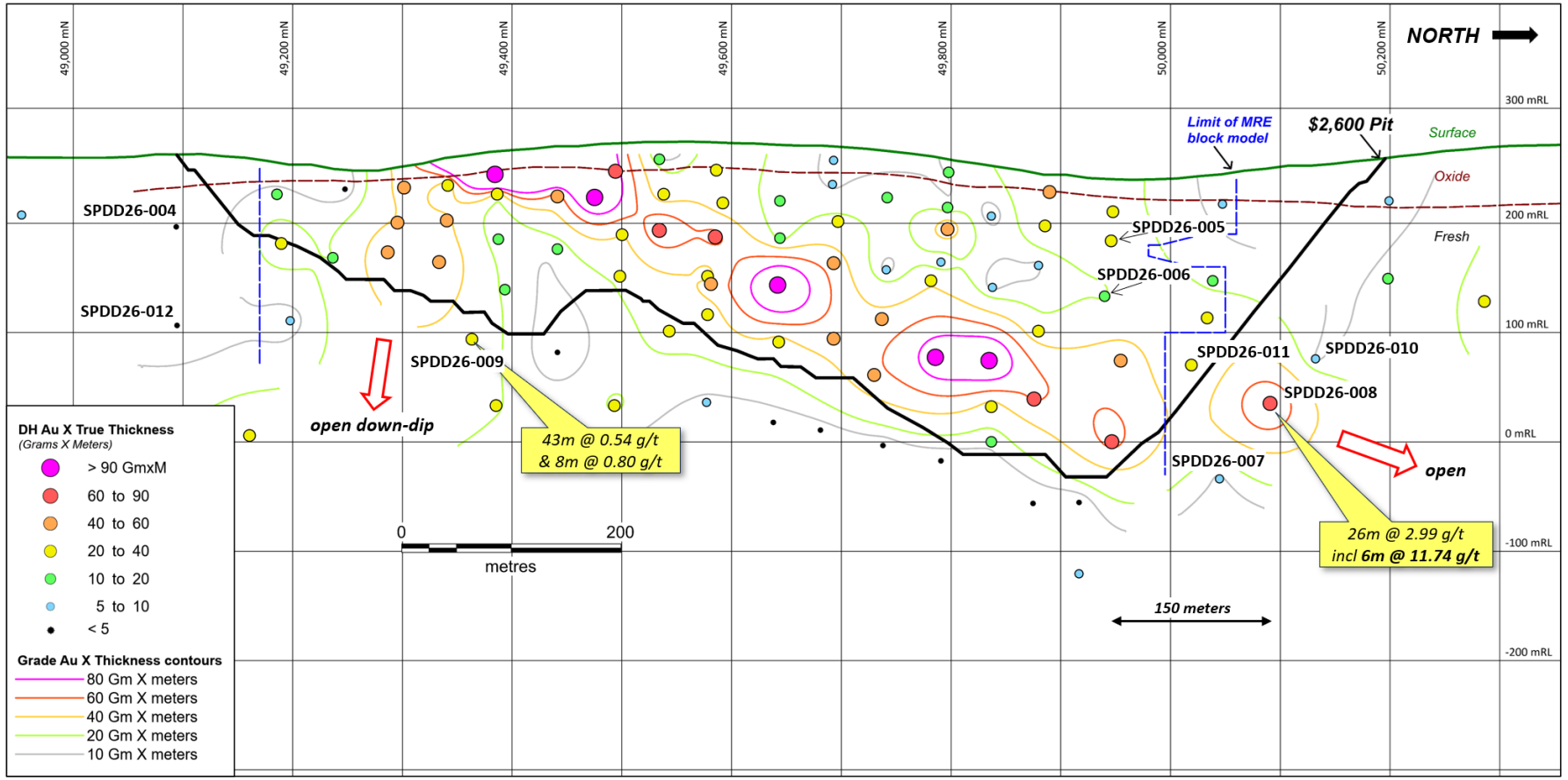
Classification		Indicated			Inferred		
Category	Cut-off Grade (g/t Au)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)	Quantity (000' tonnes)	Grade (g/t Au)	Cont. Gold (000' oz)
Total all Material Types and Deposits	0.10	12,142	1.14	444	39,071	0.43	535
	0.15	12,130	1.14	444	29,616	0.52	498
	0.20	12,108	1.14	444	24,611	0.59	471
	0.25	12,037	1.15	443	21,217	0.65	446
	0.30	11,916	1.15	442	18,583	0.71	423
	0.35	11,786	1.16	441	15,755	0.78	393
	0.40	11,641	1.17	439	13,165	0.86	362
	0.45	10,707	1.24	427	11,601	0.91	341
	0.50	9,834	1.31	413	10,214	0.97	320
	0.55	9,046	1.38	400	9,040	1.03	300
	0.60	8,306	1.45	386	8,031	1.09	281

** Does not represent a mineral resource*

Cut-off Grade Sensitivity

- At a range of gold cut-off grades, the Manfo block model gold content increases from 386 Koz @ 1.45 g/t Au Indicated + 281 Koz @ 1.09 g/t Inferred using a cut-off grade of 0.60 g/t Au, to 444 Koz @ 1.14 g/t Au Indicated + 535 Koz @ 0.43 g/t Au Inferred at a cut-off grade of 0.10 g/t Au.

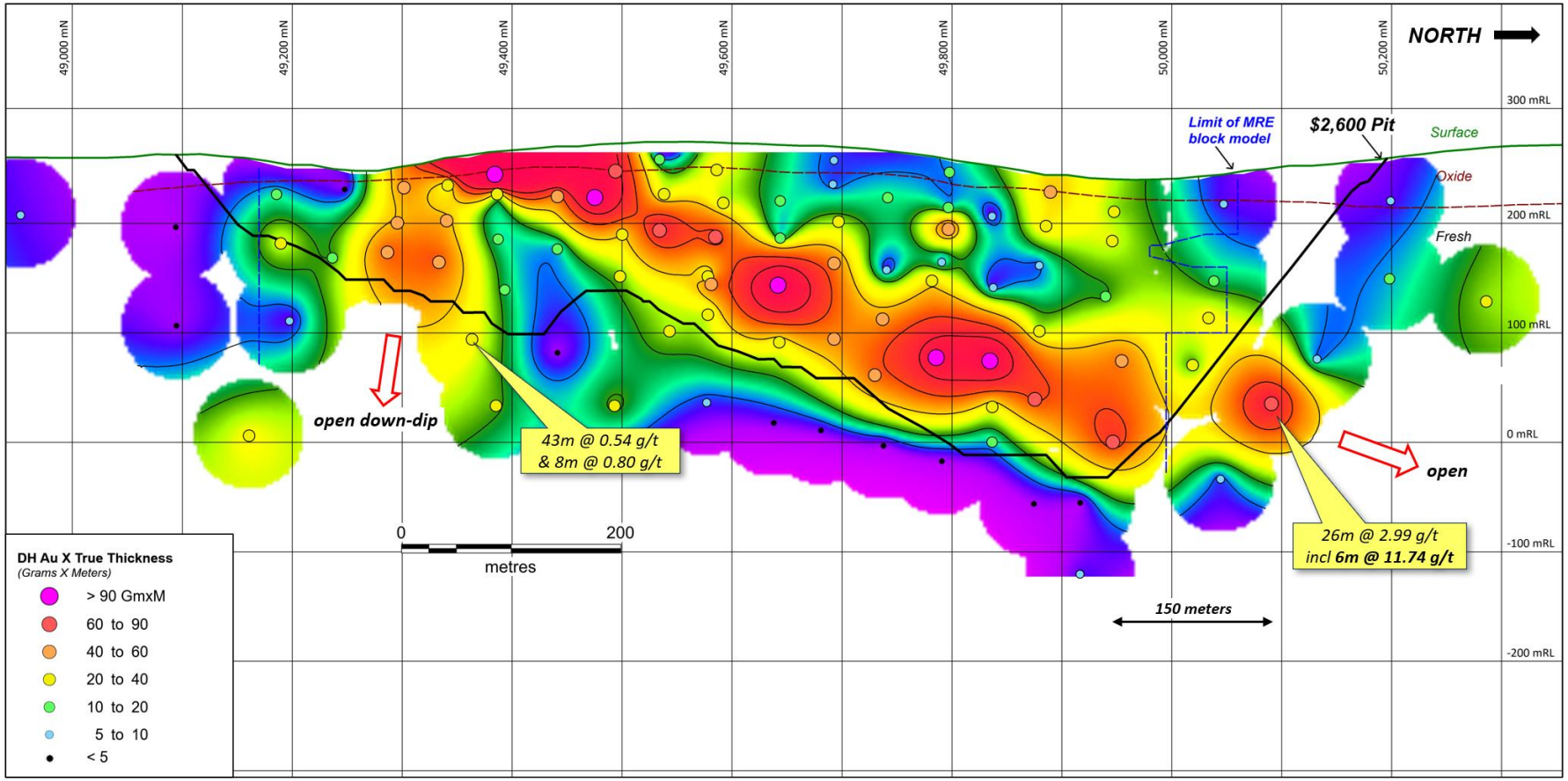
MANFO RESOURCE EXPANSION POTENTIAL



Pokukrom East Deposit

- Resource extensional drilling recently completed at Pokukrom East deposit.
- Nine holes for 2,418 meters drilled.
- SPDD26-008 returned a strong result extending the Pokukrom East higher-grade shoot 150-meters to the north.
- SPDD26-009 demonstrates the mineralization remains open down-dip near the southern end.
- SPDD26-004 and-012 cuts off the mineralization to the south
- The remaining holes as expected and filling in the resource at the southern end.
- Pokukrom East mineralization remains open down plunge and to the north, and down-dip towards the southern shallow end of the conceptual pit. Further drilling planned.

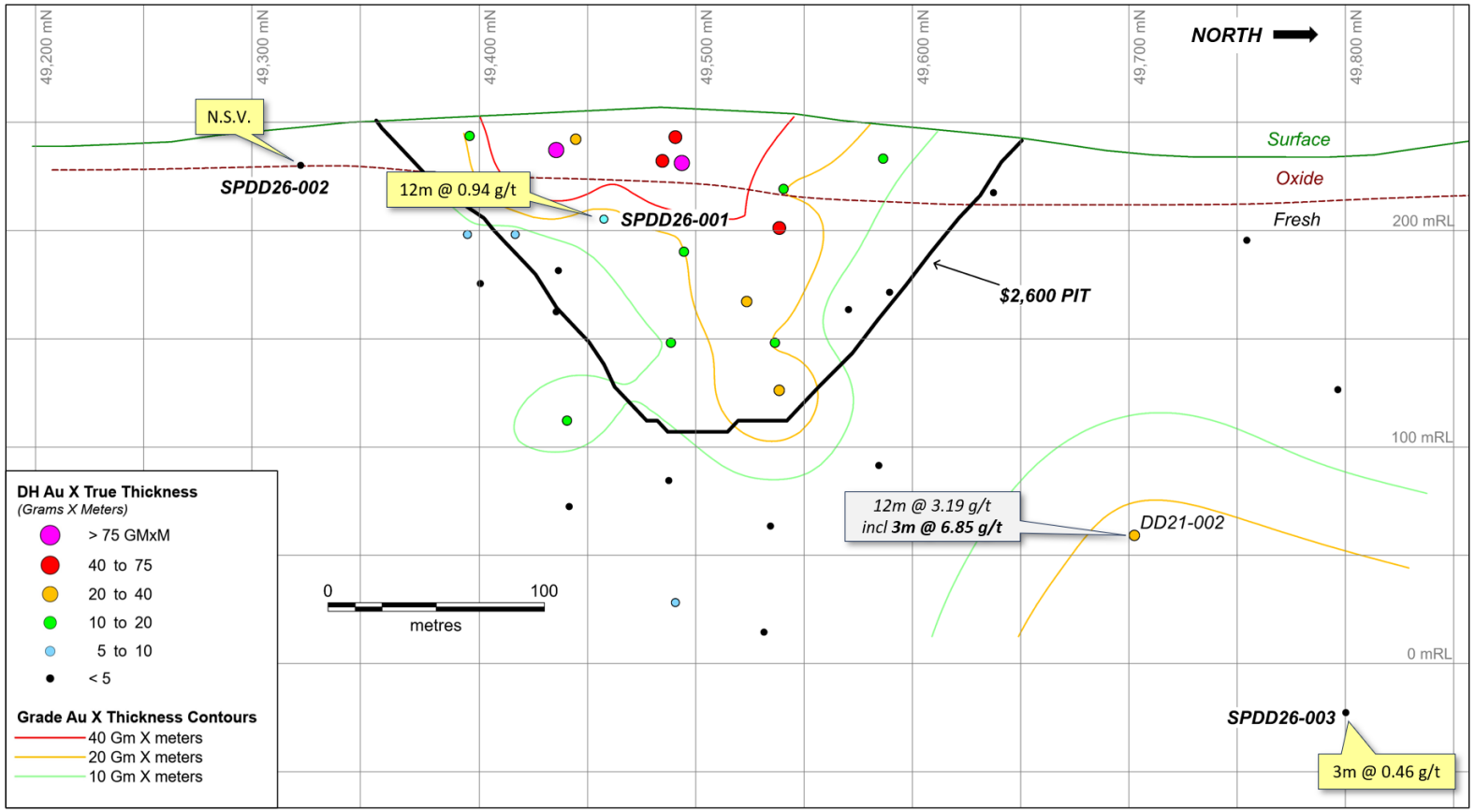
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Pokukrom East Deposit

- Resource extensional drilling recently completed at Pokukrom East deposit.
- Nine holes for 2,418 meters drilled.
- SPDD26-008 returned a strong result extending the Pokukrom East higher-grade shoot 150-meters to the north.
- SPDD26-009 demonstrates the mineralization remains open down-dip near the southern end.
- SPDD26-004 and-012 cuts off the mineralization to the south
- The remaining holes as expected and filling in the resource at the southern end.
- Pokukrom East mineralization remains open down plunge and to the north, and down-dip towards the southern shallow end of the conceptual pit. Further drilling planned.

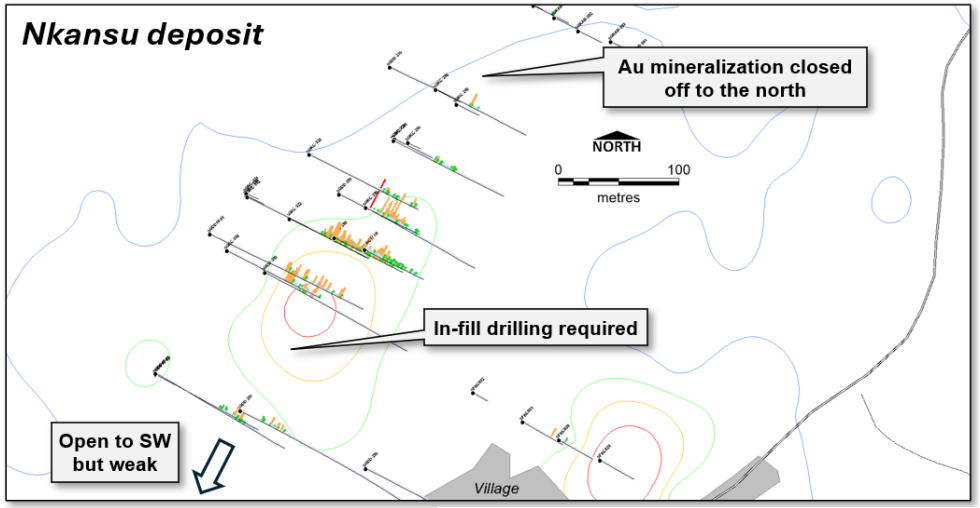
MANFO RESOURCE EXPANSION POTENTIAL

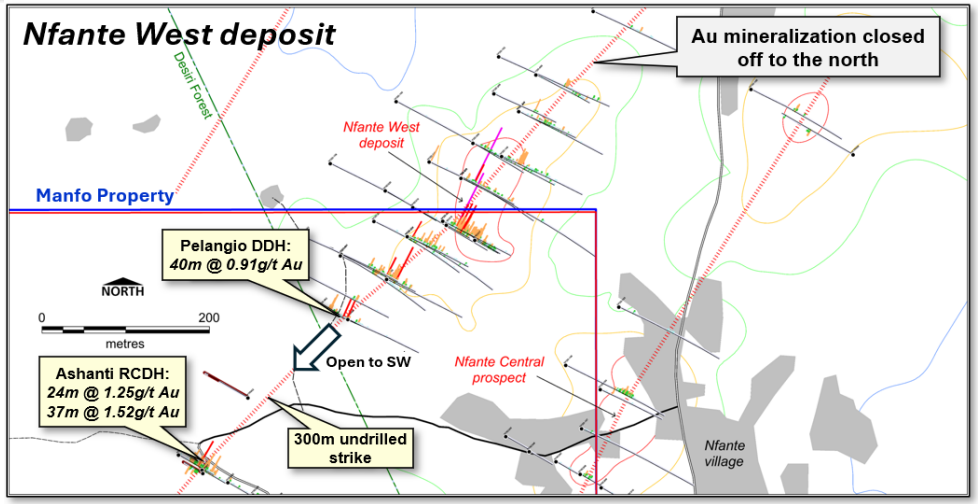


Pokukrom West Deposit

- Three of four planned resource extensional holes were completed at Pokukrom West and their results have been received.
- Hole SPDD26-001 returned 12m @ 0.94 g/t.
- Hole SPDD26-002 had NSV, likely truncating the shallow extension of Pokukrom West to the south.
- SPDD26-003 returned only anomalous Au values, cutting off a potential high-grade extension of the deposit down-plunge to the north.
- Resource growth potential of the small, higher-grade Pokukrom West deposit has been down graded and ongoing drilling will focus on growing the Pokukrom East, Nkansu and Nfante West deposits plus exploration for new discoveries.

MANFO RESOURCE EXPANSION POTENTIAL





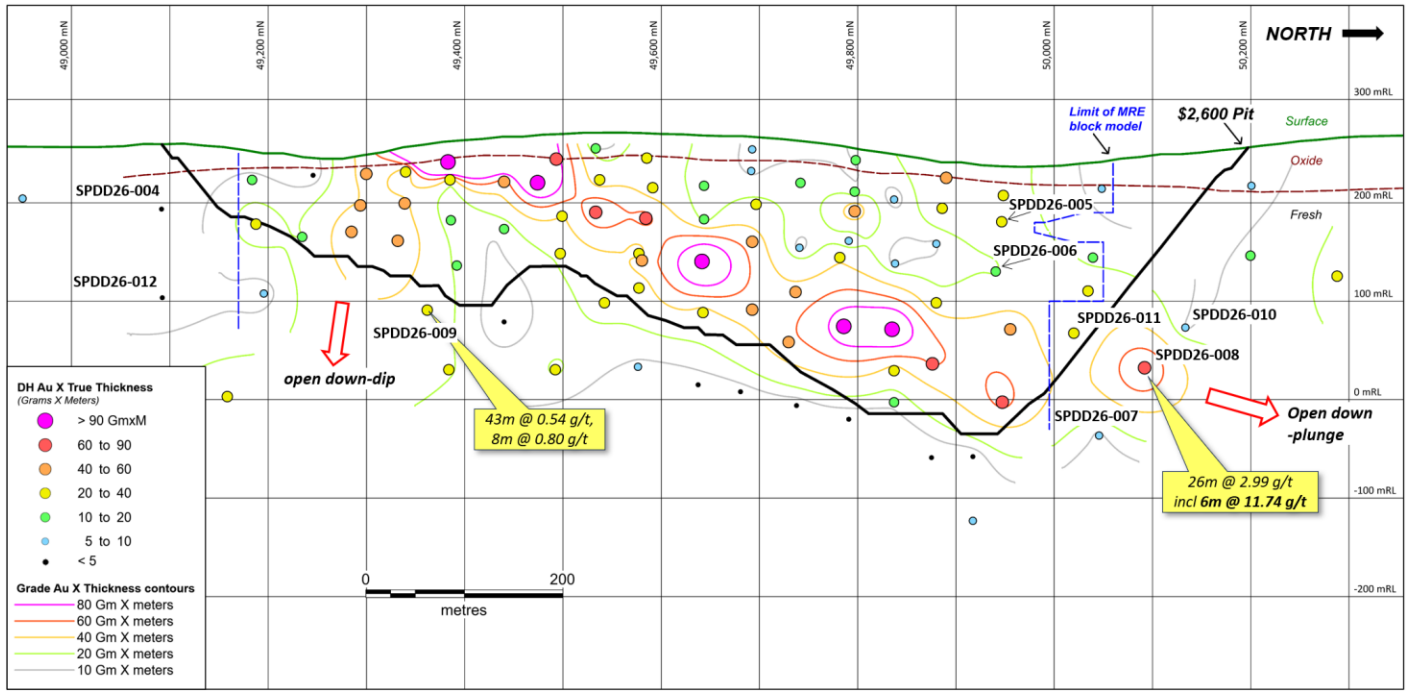
Nkansu and Nfante West Deposits

- The relatively small Nkansu and Nfante West deposits, both entirely Inferred resource status, are both likely closed off to the northeast but are open at depth and to the southwest.
- Infill drilling of the Nkansu deposit will convert Inferred to Indicated and could add incrementally to the resource.
- The southern end of the Nfante West deposit is still well mineralized and strong RC drill results from Ashanti's 2005 drilling further to the southwest (off the Manfo property) indicate the mineralization is open ended and further drilling could significantly add to the Nfante West resource. Discussions will be held with the Minerals Commission to determine if this parcel of ground immediately south of Manfo, which used to be part of the Manfo property, can be reacquired.

PX:TSX-V

MANFO – 2026 DRILL PROGRAM RESULTS

POKUKROM EAST EXTENSIONS CONFIRMED NORTH AND DOWN-DIP



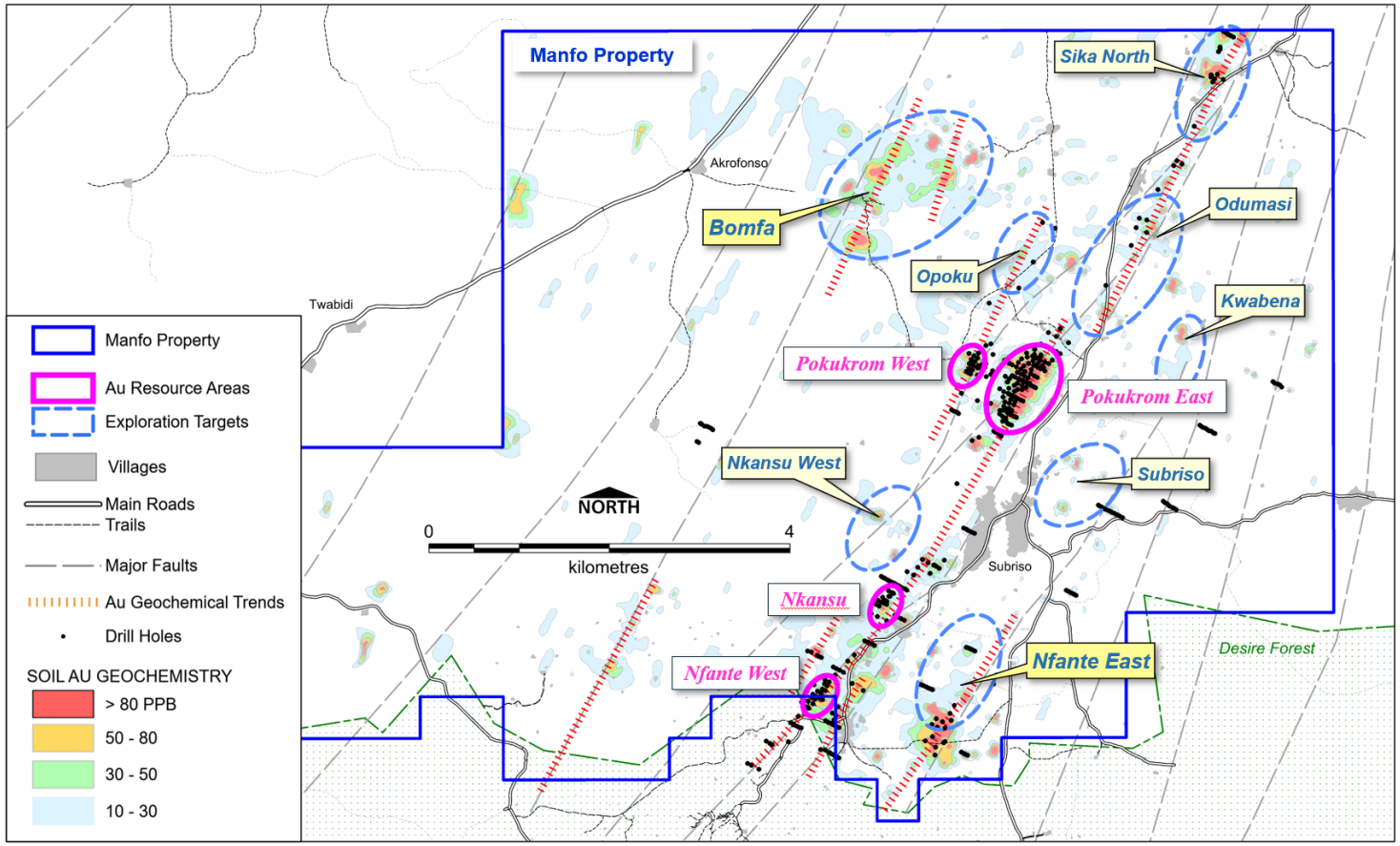
Pokukrom East vertical long-section with final 2026 drilling results

2026 Manfo Drilling Results

- **Program complete:** 12 holes totalling 2,951.2 m, with all assays received.
- **SPDD26-008:** 26 m at 2.99 g/t Au, including 6 m at 11.74 g/t Au. Extended the known resource 150 m down-plunge to the north.
- **SPDD26-009:** 43 m at 0.54 g/t Au, including 18 m at 0.82 g/t Au, plus a separate 8 m at 0.80 g/t Au.
- **Next focus:** Pokukrom East remains open to the north and down-dip near the southern end.

PhotonAssay™ checks on SPDD26-008 returned gold grades averaging 14.5% higher than Fire Assay.

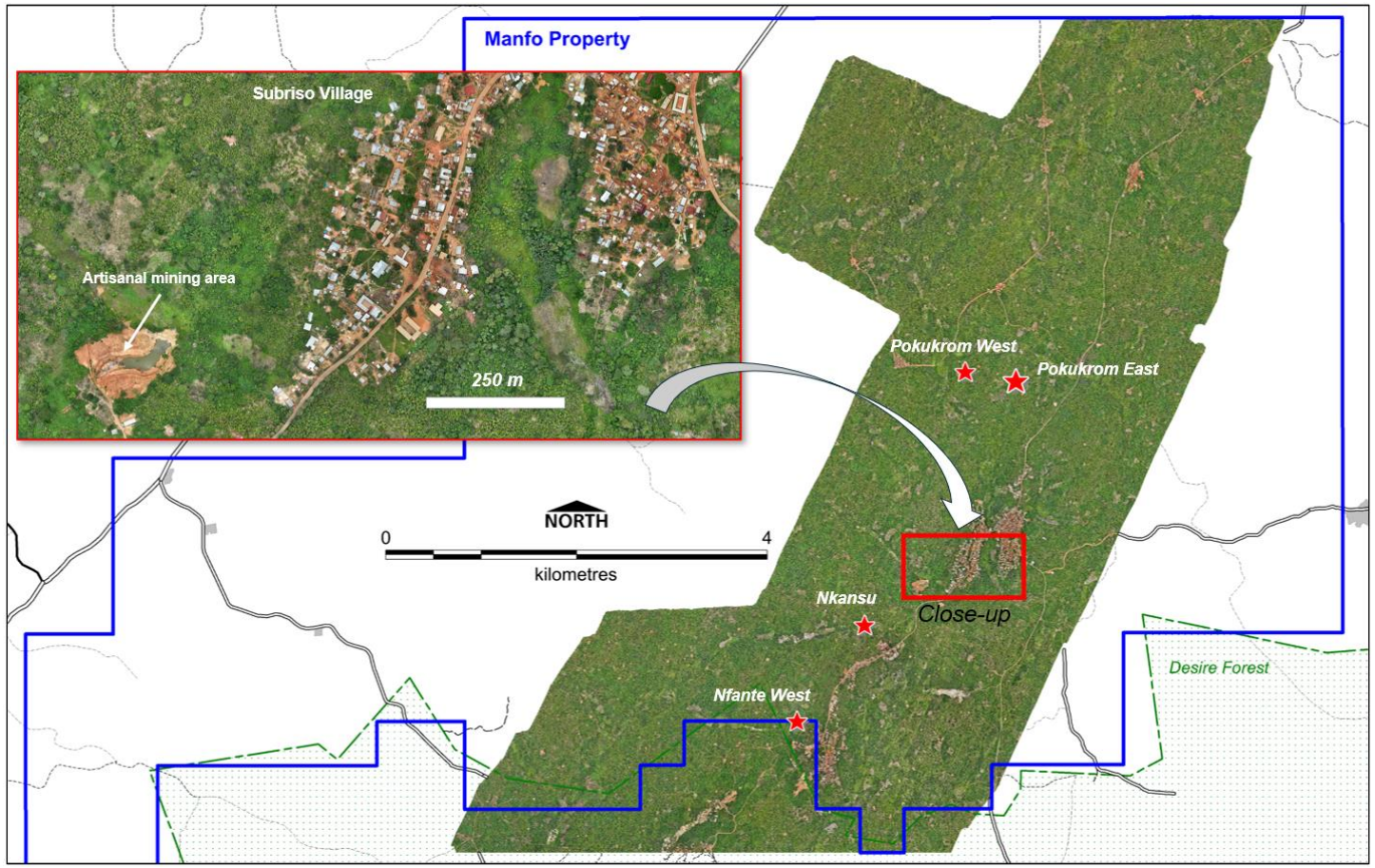
MANFO EXPLORATION DRILLING



Exploration Drilling Program

- An exploration drilling program was planned in 2023 to test targets at Manfo but was not initiated. The resource extensional drilling underway on the Pokukrom deposits is the current priority.
- This drilling program would test 10 targets and consist of 7,200 meters of heel-to-toe RC drilling on 21 drill fences. The targets, while generally coinciding with lower-order Au in soil anomalism, represent compelling geological and structural targets interpreted from past and recent geophysics.
- A portion of this planned exploration drilling program will be conducted towards the end of 2026, with the large, untested Bomfaa Au anomaly plus targets around Nfante East and Nkansu slated for drill testing by RC.
- Additionally, a planned CSEM survey is under way over the Pokukrom deposits to search for targets at depth which will be drill tested if favorable.

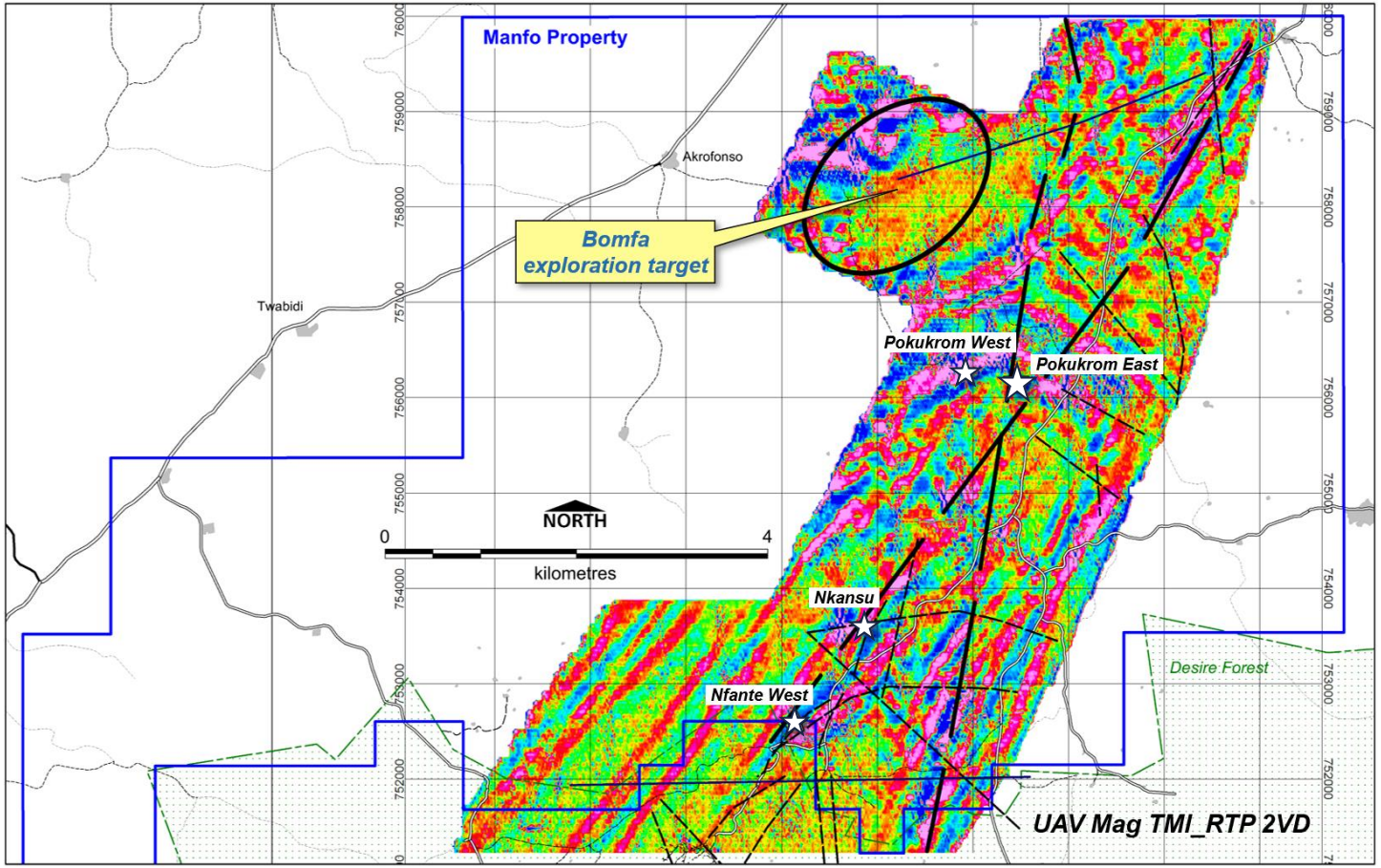
RECENT UAV SURVEYS – 4CM ORTHOPHOTO



UAV Orthophotography Survey

- A UAV (Drone) survey was completed over the Manfo property in September 2025 covering the core 33 km^2 areas of prospectivity with high resolution orthophotography and magnetics.
- The orthophoto survey was conducted at a resolution of 4cm pixels, much higher resolution than can be acquired from the commercial satellite image providers plus the added benefit of being cloudless.
- The very high-definition photography has permitted detailed mapping of topography, urban development plus location and type of artisanal mining, highly beneficial to exploration data interpretation, targeting and exploration drill planning.

RECENT UAV SURVEYS – HIGH RESOLUTION MAGNETICS



UAV Magnetics Survey

- The UAV Survey also flew high-resolution magnetics with a line spacing of 50-meters with 675 line-kilometers of survey flown.
- The magnetic survey, much higher resolution than the historical airborne surveys on the property, is aiding geological and structural interpretation and clearer delineation of the principal structures and fluid pathways.
- The magnetics also show a discrete area of low-magnetics coincident with the Bomfaa anomaly, possibly related to alteration or a more felsic phase of the host granitoids at Manfo, elevating its status as an exploration target.

MANFO – EXPLORATION BUDGET

Targets	Program	Drill Hole Type	Holes	Meters	All-inclusive cost estimate USD
Additions to Known Resources					
Poku East	Phase I resource extension drilling (***underway***)	DD	11	2,600	611,000
	Phase II Resource infill assuming success in Phase I	DD	40	8,000	1,880,000
Poku West	Phase I resource extension drilling (***underway***)	DD	4	600	141,000
	Phase II Resource infill assuming success in Phase I	DD	10	1,800	423,000
Nfante West	Extend NW deposit to depth and 250m	RC	18	1,800	189,000
	along strike to the SW	DD	10	1,500	353,000
Nkansu	Infill RC drilling + several deeper DDH	RC	9	900	95,000
		DD	3	600	141,000
Known Resource growth totals			***105***	***17,800***	***3,833,000***
Manfo Property-wide Exploration					
Manfo	First pass exploration of 4 targets on Manfo (***to follow the current resource extn DD program***)	RC	41	3,700	390,000
	The balance of the planned exploration drilling	RC	39	3,500	368,000
	Follow-up drill test of new discoveries not yet planned				
Exploration drilling totals			***80***	***7,200***	***758,000***
			185	**25,000**	**4,591,000**

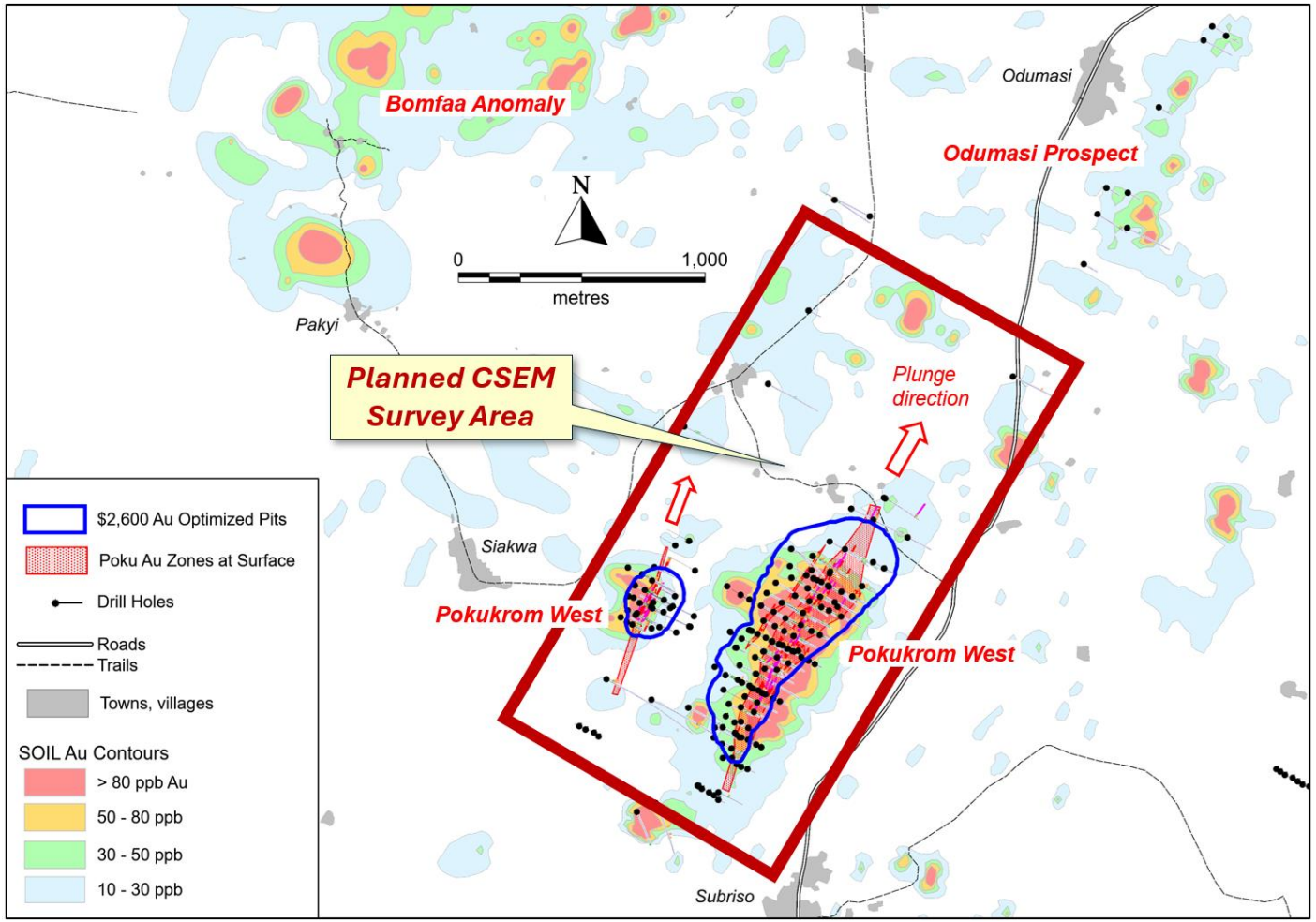
Recommended Exploration Budget

- Resource extension and exploration drilling programs were recommended by SEMS Technical Services in their NI43-101 report on the Manfo MRE update which could result in significant growth of the project's total resource if successful.
- A staged, results-driven **US$4.6M** program has been designed based in part on SEMS recommendations and includes $3.83M for resource extension plus infill drilling with the aim of growing the current deposits at Manfo; and $0.76M for first-pass exploration drill testing of targets on Manfo intending to discover satellite deposits.
- The Resource Infill drilling budgeted is assuming success in the Phase I drilling currently underway on the Pokukrom deposits. Considerable additional drilling will be required assuming discoveries from the exploration drilling programs.
- Pelangio is targeting a 50% increase to the current Manfo deposits and discovery of at least an additional 250 Koz in satellite deposits on the Manfo property, which could potentially result in a 1.5+ Moz project if successful.

GHANA CSEM SURVEYS - MANFO

Controlled-Source Electromagnetic Survey

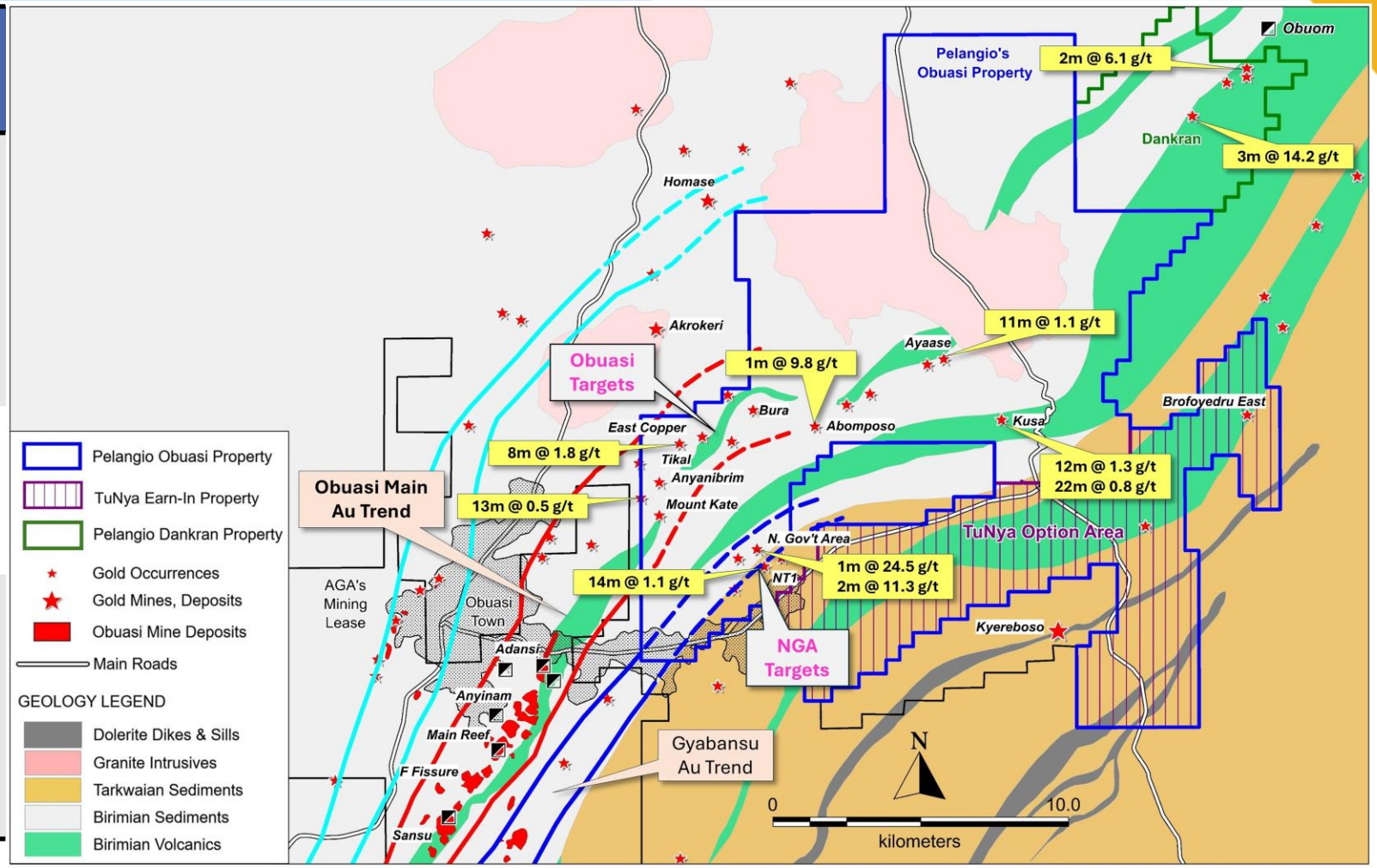
- The CSEM survey will look up to 1,000m depth below the Pokukrom gold deposits seeking resistivity and conductivity targets which could represent extensions of the known mineralization (down-dip, down-plunge) below the limits currently being drill tested.
- Strong targets developed from the survey will be tested in ongoing resource-extensional drilling at Pokukrom, Manfo.
- SEMS Exploration Services, the contractor for the CSEM surveys, has waived the field cost for the Manfo survey although the data inversion, interpretation and reporting are payable.



ASHANTI BELT – OBUASI AND DANKRAN PROJECTS

Obuasi & Dankran Projects – 315 km²

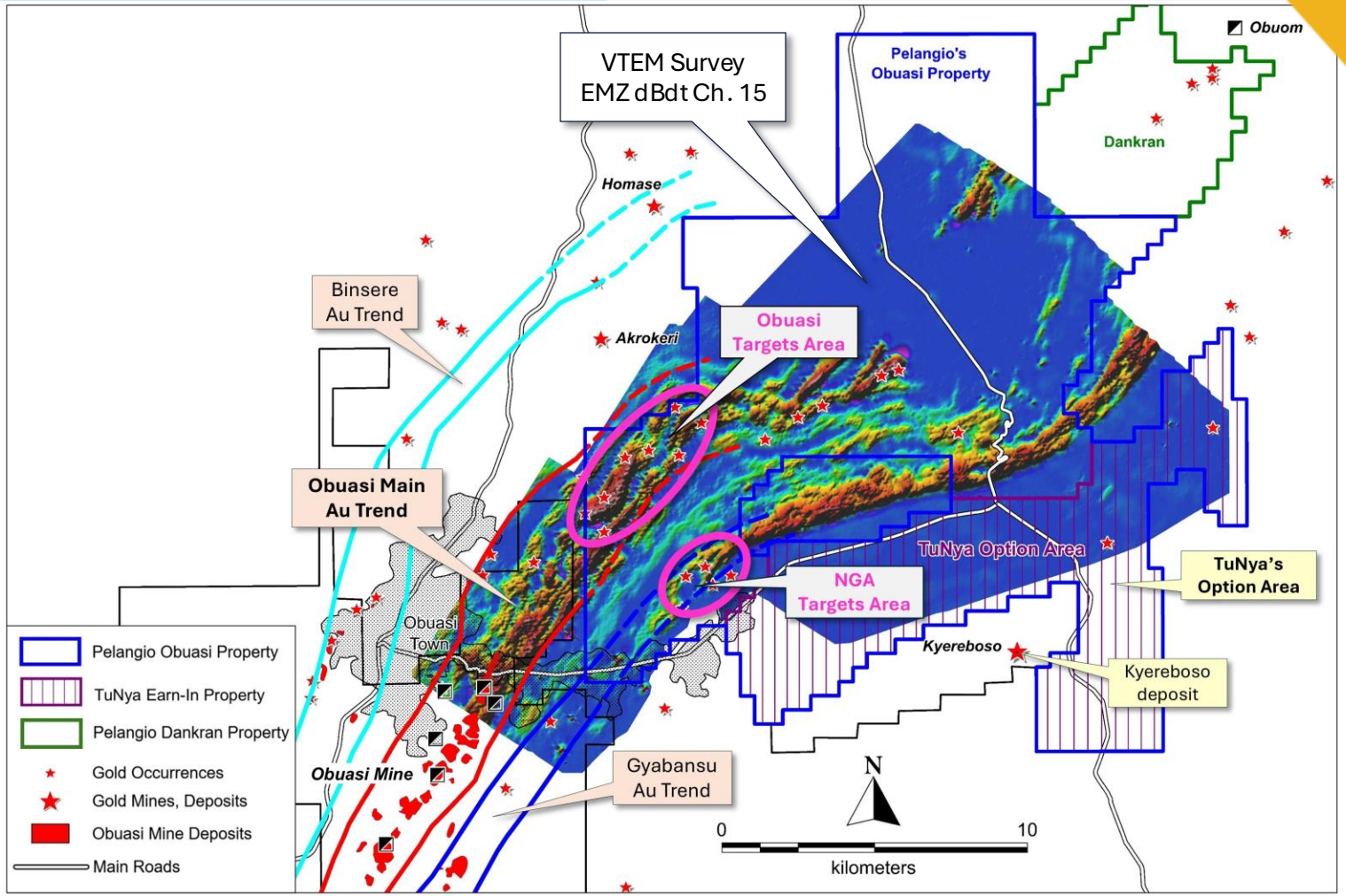
- Contiguous properties, 100% held by Pelangio, 30 km of strike of the highly gold-endowed Ashanti Belt, adjacent to and on strike with the 60 Moz Obuasi Mine operated by AngloGold-Ashanti and book-ended by the small, high-grade historical Obuom mine.
- Pelangio's Obuasi property hosts the interpreted strike extensions of the 'Obuasi Main' and 'Gyabansu' gold trends from the Obuasi mine.
- Pelangio's past drilling on the Obuasi and Dankran properties has returned a number of high-grade gold drill intercepts. Both properties are highly prospective for Obuasi Mine and Obuom Mine-style high-grade gold discoveries.



OBUASI PROPERTY – 280 KM² NEXT DOOR TO 60 MOZ*

Obuasi Project, targeting high-grade Au

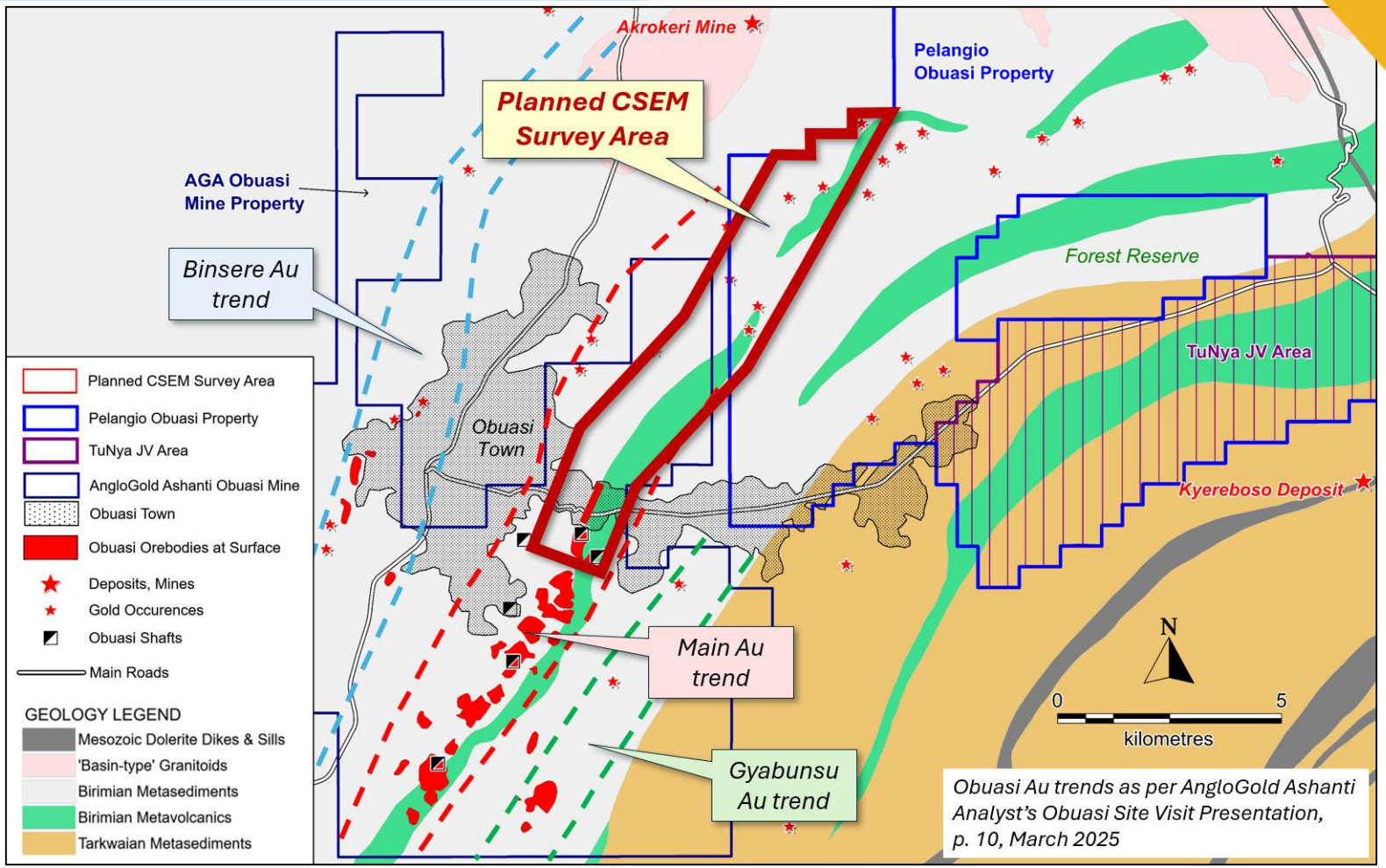
- Pelangio's Obuasi property covers the interpreted strike extensions of the Obuasi Main and Gyabansu gold trends. Obuasi Main, which hosts most of the gold at the Obuasi Mine strikes towards Pelangio's priority Obuasi Targets Area. The Gyabansu trend strikes along the Tarkwaian contact towards Pelangio's NGA Targets Area where historical drilling returned up to **1m @ 24.5 g/t plus 2m @ 11.3 g/t Au**.
- Pelangio's VTEM surveys (200m-spaced lines) flown by Geotech in 2007 and 2009 extends 6 km into the Obuasi Mine property providing a good fix on the interpretation of the position and strike of the stratigraphy hosting the mine's deposits.
- The VTEM illustrates the Obuasi Mine EM and magnetic anomalies striking into Pelangio's property.
- ** Estimated historical Au production plus current resource of the Obuasi Mine.*



GHANA CSEM SURVEYS - OBUASI

Controlled-Source Electromagnetic Survey

- Pelangio has commissioned a CSEM ground geophysical survey over its Obuasi Targets Area in order to search for an extension of the Obuasi Mine mineralization at depth. The survey is a collaboration with AngloGold Ashanti.
- The survey will look for conductive (sulfide ore) and resistive (quartz lode) targets to a depth of 1,000 meters or more. It is believed that if Obuasi mineralization is discovered on Pelangio's property, it is likely to be at depth (>500m?)
- The survey will consist of 628 170-meter spaced EM stations with 47% of the total survey on Pelangio's property and will take 2 months to complete plus 1 month for processing, data inversion, and reporting. The survey is scheduled to start in July.
- A data-sharing agreement will be conducted with AngloGold Ashanti to aid in the interpretation.
- Compelling targets will ultimately be drill-tested.

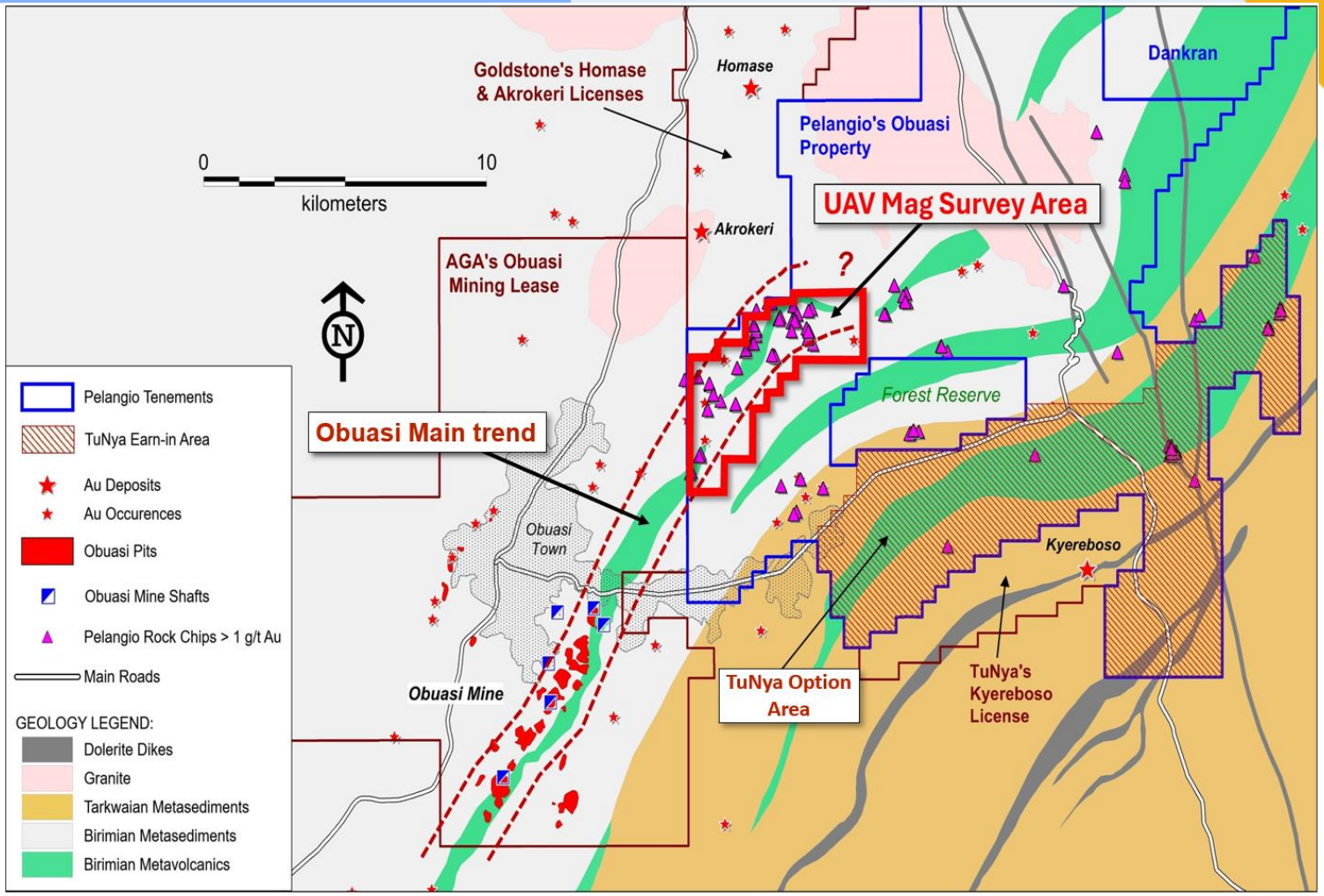


Obuasi Au trends as per AngloGold Ashanti Analyst's Obuasi Site Visit Presentation, p. 10, March 2025

TUNYA EARN-IN OPTION ON THE OBUASI PROPERTY

TuNya Agreement, Technical Study

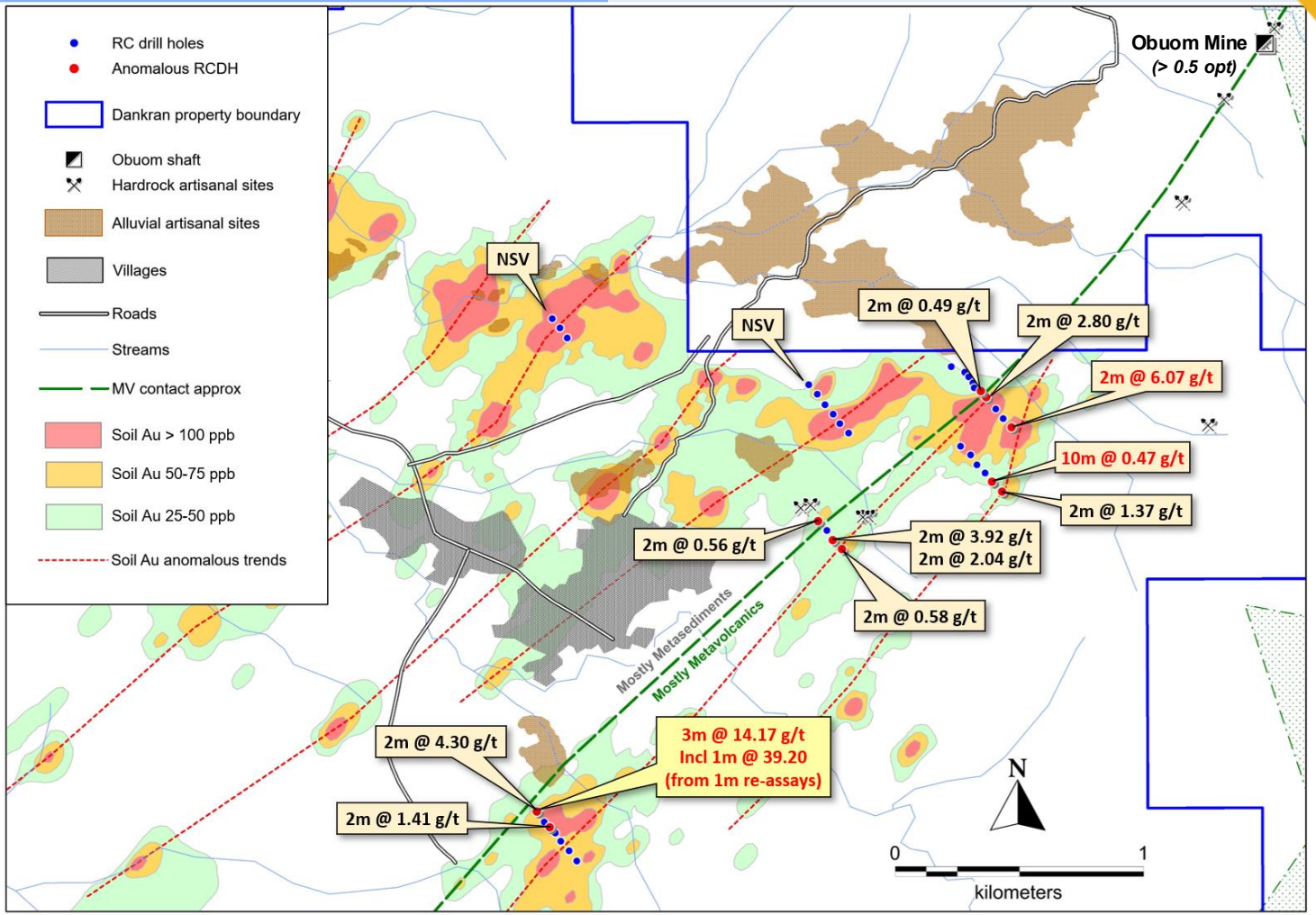
- Pelangio LOI granting TuNya Mineral Resources the right to earn an 80% interest in the southern portion of the Obuasi Property covering Tarkwaian stratigraphy and the possible strike extension of TuNya's Kyereboso deposit.
- TuNya's management have a combined 50+ years experience from the Obuasi Mine plus considerable exploration, discovery and mining in the Ashanti Belt.
- To earn-in TuNya will conduct a $250K technical review of Pelangio's Obuasi Property (completed) and pay Pelangio $150,000, plus drill 2,000 meters on the JV area (to commence in June).
- Pelangio will retain 20% of the TuNya Earn-In area and 100% of the Main Obuasi property.
- TuNya have completed geological mapping, a high-resolution drone magnetics survey plus pitting and trenching focusing on the Obuasi Targets area along strike from the Obuasi Mine. This is where the CSEM survey will be conducted.



DANKRAN PROPERTY

Dankran High-grade Gold Potential

- The Dankran property, contiguous to Pelangio's Obuasi property, provides an additional 35 km² area and 7 km of strike of under-explored and prospective Ashanti belt geology next door to the small, high-grade historical Obuom mine.
- Pelangio conducted geological mapping, soil geochemistry plus a small RC drilling program that intersected high-grade gold in two holes (up to **3m @ 14.17 g/t Au**) plus numerous anomalous intercepts.
- The 2.5 km long target highlighted by the two high-grade drill intercepts has only been lightly tested by shallow (<70m) RC drilling. A diamond drilling program is about to commence for Dankran (starting by end of Sept. 2026) and will test several of the better targets below the depth of RC drilling with 800m of DDH planned.
- Additional geological and geochemical targets are present on the Dankran property which will be explored in priority sequence.



Thank You

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