



Manitou Gold Provides Exploration Update and Outlook

SUDBURY, ONTARIO – January 8, 2019 – Manitou Gold Inc. (TSX-V: MTU) (the “Company” or “Manitou”) is pleased to provide the following review and update of exploration activities, as well as an outlook for the coming year, for both the Kenwest Property, located south of Dryden, Ontario, and the 100% owned Goudreau properties, which are located along the Goudreau-Localsh deformation zone (the “GLDZ”), north of Wawa, Ontario.

Kenwest recap and Outlook

The Kenwest Property is located in northwestern Ontario, approximately 50 km south of the town of Dryden. The Kenwest Property lies within the historic Goldrock Mining Camp. The Camp hosts three past producing gold mines, which operated in the first quarter of the 20th century, as well as numerous historical gold showings, deposits, and new prospects. One of the past producing mines, the Big Master Mine, is located on the Kenwest Property.

In 2018, Manitou Gold completed a 2,078 metre diamond drill program on the Kenwest Property. That drill program focused on the Big Master #1 and Big Master #2 shear zones and, specifically, the last mineralized body mined by former owner Kenwest Mines, in 1946, which is located along the Big Master #1 and is approximately 180 m from surface.

The 2018 drill program successfully confirmed both the continuity of shear structures related to high grade gold mineralization, as well as gold mineralization in an area interpreted to be related to the 1946 mineralization zone. Drill hole KW-18-03 intersected considerable gold along Big Master #2 of up to 7.7 g/t over 2.1 m and 4.7 g/t over 2.8 m. The most notable gold intersections that occurred along Big Master #1 correlated with the up-plunge of the last mined area at Kenwest west and consist of KW-18-06, which returned 26.6 g/t over 0.5 m and KW-18-09, which returned 25.2 g/t over 1.9 m ([see news release dated March 27th, 2018](#)).

Metallurgical testwork on an initial surface bulk sample from the Big Master #2 shear zone yielded 6.5 g/t gold long a 12.1 metre section of the vein ([see news release dated February 13, 2018](#))

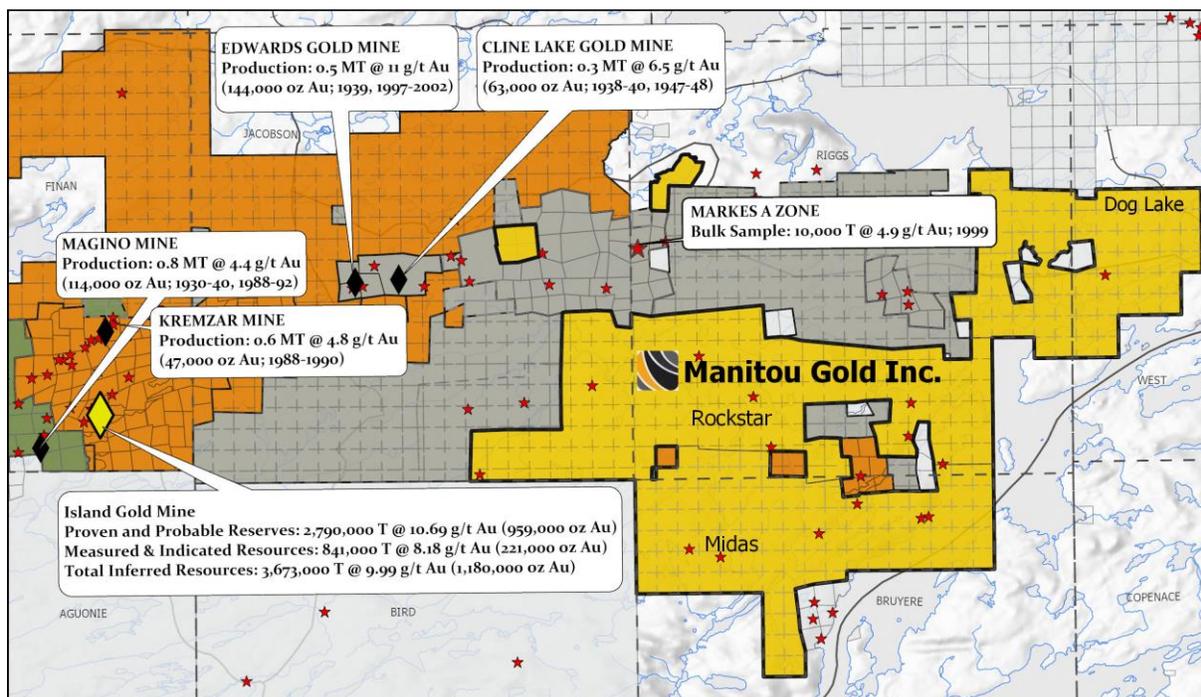
Manitou Gold submitted a draft closure plan with Ontario’s Ministry of Northern Development, Mines and Forestry and is actively engaged in First Nation consultation process as part of the process to secure the required permits to commence underground advanced exploration sampling at Kenwest. Additionally, based on the successes of the most recent work programs at Kenwest, additional surface stripping and drilling plans have been developed.

Goudreau Area Properties

Owing to recent property acquisitions, Manitou Gold’s property portfolio along the GLDZ now includes the Goudreau Patents ([see Company news release dated October 30, 2017](#)), which consist of 160 acres of surface and mining rights patented lands, as well as Manitou Gold’s recently acquired 15,900 acres of contiguous mining lands comprised of the Rockstar ([see news release dated April 5, 2018](#)), Midas and Dog Lake Properties ([see news release dated October 22, 2018](#)). These properties cover a strike length of over 17 km along the eastern portion of the GLDZ.

The GLDZ has seen significant new investment in gold exploration and development activity over the

past few years. The western half of the GLDZ is dominated by [Prodigy Gold/Argonaut Gold's Magino](#) advanced development project, as well as [Alamos Gold Inc.'s Island Gold Mine](#) property, the latter of which was recently acquired by Alamos through its takeover of Richmont Mines.



Goudeau Patents Property

Following the acquisition of the Goudeau Patents property in October of 2017, a 2018 winter exploration program consisting of line cutting, ground geophysical surveys, and a soil gas hydrocarbon survey (“SGH”) was completed over the property. Both the geophysical and SGH programs provided strong overlapping indications for the potential of gold mineralization ([see news release dated May 9, 2018](#)).

The geophysical and geochemical surveys were followed up by a program consisting of mapping and mechanical stripping between summer and fall of 2018. Mechanical stripping focused on the area around the SGH anomaly. A total of five areas were excavated near the southern and eastern flanks of the SGH anomaly. Trenching was attempted in order to uncover the northern portion of the SGH anomaly. However, overburden encountered by field crews was found to be too thick to excavate.

The 2018 stripping program exposed highly anomalous gold mineralization in the vicinity of the SGH anomaly, averaging up to 0.5 g/t over 6.16 metres in stripped area No. 2. Trench mapping has shown that gold mineralization occurs near a felsic-mafic contact zone that is oriented parallel to the regional-scale GLDZ. The property is mostly covered by a thick blanket of glacial till and the only areas that could be exposed lie in ridge areas of the felsic-mafic contact zone. The main SGH anomaly and gold targeted shear zone is located in a low lying ‘valley’ characterized by a mixture of cedar, spruce and birch and requires testing by diamond drilling.

Rockstar Property

Fieldwork at Rockstar completed throughout the summer and into the winter of 2018 consisted of prospecting and mechanical stripping.

As previously disclosed, prospecting work around the Tracanelli occurrence confirmed the presence of four separate, structurally controlled vein systems, which were exposed over total strike lengths ranging from approximately 40 to 100 metres and which are open along strike to the west and northwest. Twenty-three grab samples from these vein systems returned an average value of 7.6 g/t gold, with individual assays ranging from 0.03 to 137.5 g/t gold ([see news release dated September 24, 2018](#)).

Prospecting in the eastern part of the Rockstar property lead to the discovery of a previously unknown shear zone, which has been named the Bankfield Shear Zone. Part of this broad high-strain zone is believed to correspond with the previously discovered Bankfield gold occurrence. The Bankfield Shear pinches and swells along strike and has been observed to be up to at least 60 metres wide in some places. The shear zone hosts at least two discreet sets of quartz veins and has been defined over at least 550 metres along strike. There are indications that the Bankfield Shear Zone extends for at least 1,750 metres of strike length. Seventeen samples taken in the vicinity of the Bankfield Shear assayed from nil to up to 48 g/t gold.

Prospecting in the vicinity of the Albert Lake Stock, where the largest number of historical gold occurrences are located, lead to the recognition of a clear property-scale spatial relationship between shear zones and mineralized occurrences. All gold occurrences within this area are located within or immediately adjacent to systematically oriented brittle-ductile shear zones. Two main sets of such zones have been recognized, one of which strikes approximately east-southeast (110 - 120°) and the second of which strikes southeast (150°). The shear zones are generally 1-3 metres wide and exceptionally up to 60 metres wide.

A program of stripping and channel sampling was initiated in November of 2018. The program focused on potential gold bearing structures identified from in the 2018 prospecting program. A total of 11 separate areas were stripped, ranging in size from 54 to 960 square metres. Mechanical stripping was completed and well mineralized quartz veins were observed. However, the onset of winter did not allow for washing, channel sampling and mapping of the newly exposed areas. Future work will include power washing, further detailed geological mapping and systematic channel sampling. For maps and project details visit the company's [website](#).

Data analysis, digitization and compilation of field data from a successful field season at the Rockstar and the Patents properties are ongoing and it is anticipated that this work will advance these projects to a drill-ready status in 2019.

During the winter season, Manitou will also be arranging permits and compiling and re-analysing historical exploration data on its Midas and Dog Lake properties in advance of implementing a work program in the upcoming field season.

Grab samples can be selective in nature and therefore should not be relied upon to represent indicative grades.

Richard Murphy, P. Geo is the qualified person responsible for the technical content contained in this document, and is a "qualified person" under National Instrument 43-101. He has approved of the scientific and technical content contained herein.

Rock samples reported herein were transported in sealed bags to ALS Laboratories assay lab in Thunder Bay, Ontario. Samples were then crushed to 70% passing 2mm, split, then pulverized to 85% passing 75 microns. Using a riffle splitter, a 50g sub-sample was created. Then, 50g fire assays were performed with an AA finish. Over limit analysis was performed on all primary assay results >10 g/t Au. All over limits were tested by fire assay with gravimetric finish.

Manitou Gold has a quality assurance and quality control program in place. For grab samples, Manitou relies on ALS laboratories insertion of standards, blanks and duplicates. Results are validated against known values.

For further information on Manitou Gold Inc., contact:

Richard Murphy, CEO
Telephone: 1 (705) 698-1962

Pat Dubreuil, President
Telephone: 1 (705) 626-0666
Email: info@manitougold.com

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