



## Manitou Gold Announces Discovery of “1946 Zone” at Kenwest; Intersects Up to 25.2 g/t Gold over 1.91 Meters

**SUDBURY, ONTARIO – March 27, 2018** – Manitou Gold Inc. (TSX-V: MTU) (the “Company” or “Manitou”) is pleased to announce receipt of final results for the remaining 12 of 16 holes completed in the winter drilling program at its Kenwest property, located approximately 50 km South of Dryden, Ontario.

A total of 2,078 metres of drilling over 16 holes were completed in February 2018. The assay results for the first 4 drill holes were announced in a [press release](#) dated February 28, 2018.

Highlights of the full drill program are presented in the table below. True thicknesses are estimated at approximately 70% of reported core lengths.

| <i>Hole #</i>   | <i>From<br/>(m)</i>                       | <i>To<br/>(m)</i> | <i>Length<br/>(m)</i> | <i>Gold<br/>(g/t)</i> |
|-----------------|-------------------------------------------|-------------------|-----------------------|-----------------------|
| <b>KW-18-01</b> | 42.08                                     | 43.67             | 1.59                  | 9.2                   |
| <b>KW-18-02</b> | 68.87                                     | 70.30             | 1.43                  | 4.0                   |
| <b>KW-18-03</b> | 43.00                                     | 45.10             | 2.10                  | 7.7                   |
| <b>and</b>      | 50.29                                     | 53.10             | 2.81                  | 4.7                   |
| <b>KW-18-04</b> | 42.47                                     | 44.38             | 1.91                  | 2.0                   |
| <b>KW-18-05</b> | no significant mineralization intersected |                   |                       |                       |
| <b>KW-18-06</b> | 106.02                                    | 106.50            | 0.48                  | 26.6                  |
| <b>KW-18-07</b> | 163.69                                    | 164.54            | 0.85                  | 1.0                   |
| <b>and</b>      | 188.27                                    | 188.66            | 0.39                  | 6.1                   |
| <b>KW-18-08</b> | 196.00                                    | 197.65            | 1.65                  | 3.8                   |
| <b>KW-18-09</b> | 29.00                                     | 29.68             | 0.68                  | 3.0                   |
| <b>and</b>      | 79.50                                     | 81.41             | 1.91                  | 25.2                  |
| <b>KW-18-10</b> | 25.16                                     | 26.88             | 1.72                  | 14.1                  |
| <b>KW-18-11</b> | no significant mineralization intersected |                   |                       |                       |
| <b>KW-18-12</b> | 71.37                                     | 71.94             | 0.57                  | 3.7                   |
| <b>and</b>      | 87.43                                     | 88.28             | 0.85                  | 5.0                   |
| <b>KW-18-13</b> | 127.20                                    | 128.12            | 0.92                  | 3.7                   |
| <b>KW-18-14</b> | no significant mineralization intersected |                   |                       |                       |
| <b>KW-18-15</b> | no significant mineralization intersected |                   |                       |                       |
| <b>KW-18-16</b> | no significant mineralization intersected |                   |                       |                       |

A map illustrating the drill hole locations can be found in figure 1 and on the Company’s website at [www.manitougold.com](http://www.manitougold.com).

Holes KW-18-01 through 04 were drilled to test the Kenwest BM#2 shear zone, delivering considerable success. Drill holes KW-18-05 through 16 were all drilled to test new areas of potential identified along the BM#1 shear zone.

Holes KW-18-05 through KW-18-10 were drilled in an area interpreted to correspond with the up plunge potential of the last mineralized body mined by Kenwest Mines before the operations were shut down in

1946. Their final mining activity took place on the 6<sup>th</sup> mine level (approximately 180 meters deep). There has been no past exploration between this last development and surface. With the exception of hole KW-18-05, all of these six holes intersected impressive mineralization and confirm the opportunity to continue to grow this newly-rediscovered gold zone. This emerging gold zone on the BM#1 shear, now named the 1946 Zone, will feature prominently in future Manitou Gold exploration drilling campaigns.

Drill Holes KW-18-11 through 16 were drilled to test new areas of the BM#1 shear zone. While significant gold grades were encountered in KW-18-12 and 13, the thickness of vein development is not sufficient to warrant follow up in higher grade intersections at this time.

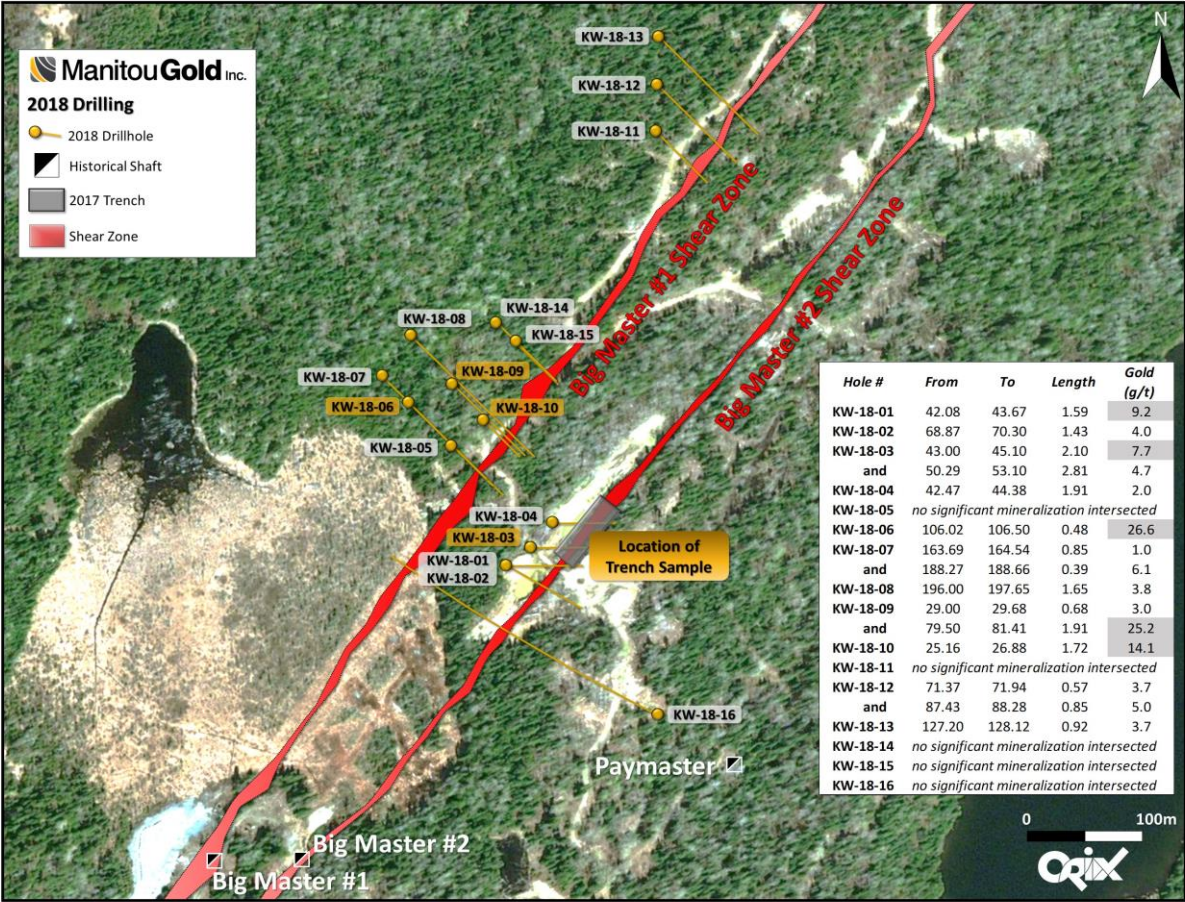


Figure 1

“We are very pleased with the success of this drilling program. In particular, holes KW-18-01 through 4 on the BM#2 shear zone, as well as with the results obtained from holes KW-18-06 through 10 on the BM#1 shear zone, which led to discovery of the ‘1946 Zone,’” stated Richard Murphy, CEO of Manitou Gold. “These results support in the following our new interpretation of the geological controls of gold mineralization, as well as the orientation of mineralized trends. Additionally, we have now been able to identify a large area of both shear zones that represent high priority drill targets on which we can begin to test the zones at depth.”

Manitou will incorporate all of these results into a new 3-D model of the project geology and mineralization and develop plans for the next round of exploration drilling.

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*Richard Murphy, P.Geo is the qualified person responsible for the technical content contained in this document.*

*Drill core samples reported herein were transported in sealed bags to Activation Laboratories assay lab in Dryden, Ontario. Samples were then crushed to 75% 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. A high or low grade standard sample is submitted one every 30 samples, and a blank sample is inserted every 30 samples (average 1 standard or blank sample in every 15 assays). Results are validated against known standard values.*

*Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including without limitation, statements with respect to the prospective nature of any of Manitou's property interests. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the timing and amount of future exploration, the availability of necessary financing, the progress of exploration activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Manitou, including, but not limited to the receipt of applicable regulatory approvals, risks inherent in exploration and development activities, changes in project parameters as plans continue to be redefined, mineral prices, competition, access and supply risks, reliance on key personnel, operational risks, capitalization and financing risks, risks related to disputes concerning property titles and interest, and environmental risks. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*