

Manado Gold Corp. Amends Terms of Brokered Private Placement

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Vancouver, March 21, 2016 [Manado Gold Corp.](#) (TSX-V: MDO) (the "Company") announces that it has amended the terms of its proposed brokered offering (see news releases dated January 13, 2016 and February 8, 2016) (the "Offering") to be 25,000,000 units of the Company at a price of \$0.06 per unit. Previously, the Offering consisted of 21,440,000 units at a price of \$0.07 per unit. In addition, the exercise of price of the share purchase warrants underlying the units has been reduced from \$0.10 to \$0.075.

As amended, the Offering will now consist of 25,000,000 units (6,250,000 units of the resulting entity post-amalgamation) at a price of \$0.06 per unit (\$0.24 per unit post-amalgamation), for gross proceeds of \$1,500,000. Each unit will consist of one common share and one-half of one common share purchase warrant, with each whole warrant entitling the holder to purchase an additional common share at a price of \$0.075 per share (\$0.10 per share post-amalgamation) for a period of two years from the date of issuance.

The Company plans to use the gross proceeds of the Offering, in order of priority, as follows:

Use of Proceeds	
	(\$)
Agent's Commission - 7% of Gross Proceeds	105,056
Sales and Marketing	883,765
General and Administrative Expenses	511,179
Total	1,500,000

The Offering does not have a maximum or minimum. In the event that the Offering is over-subscribed or under-subscribed or the Agent exercises its 15% over-allotment option, the Company plans to adjust the use of proceeds as set out above proportionately.

General and administrative expenses can include, among other things offering expenses, transfer agent and filing fees, professional fees, shareholder communication costs, office and miscellaneous expenses, directors' fees, research and development costs and management salaries. For additional details regarding use of available funds see the Circular on SEDAR.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary approvals, including approval of the TSX Venture Exchange.

Manado Gold Corp.

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Forward-Looking Statements Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. The Company cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things, the Company's ability to complete the brokered private placement financing. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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