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News Release

**MANICOUAGAN PROVIDES AN EXPLORATION UPDATE ON ITS
PICKLE LAKE GOLD PROPERTIES**

**ITS MOUCHALAGANE NICKEL/COPPER/PLATINUM GROUP METALS PROJECT
AND ITS BRABANT LAKE ZINC PROJECT**

TORONTO, August 15, 2011 - Manicouagan Minerals Inc. (TSXV – MAM) is pleased to provide this exploration update.

Pickle Lake Gold Properties, Ontario – Kasagiminnis Lake Property

In late July 2011, Manicouagan completed a follow-up diamond drill program on its Kasagiminnis Lake Project to test for the down-dip extension of the encouraging results from the drill program carried out in April this year. The current drill program consisted of five holes KAS-11-10 to 14 totalling 1,095.3 metres. Four holes (KAS-11-11 to 14) all intersected the mineralized zone at depth. Assay results are expected by the end of August. Hole KAS-11-10 had to be abandoned due to ground conditions.

The previous drill program consisted of nine holes (KAS-11-01 to 09) totalling 964 metres that were drilled to test a 250 metre interval along the 1,300 metre long gold bearing zone. Assay results reported included 6.60 g/t over 7.9 metres in hole KAS-11-04 (see MAM Press Release dated June 1, 2011 for all the results).

Pickle Lake Gold Properties, Ontario – 100% Owned Properties

On August 2, 2011 Manicouagan optioned two (2) of its 100% owned claim blocks to Tri Origin Exploration Ltd. (“Tri Origin”). Tri Origin can earn up to a 51% interest in the properties by making certain work and cash commitments over a three year period. The two optioned claims are located in the central portion of Tri Origin’s 50 square kilometre Sky Lake property that is located several kilometres west of Manicouagan’s Kasagiminnis Lake Property.

To date, Tri Origin has conducted preliminary geochemical and geological programs on the Sky Lake Property and will continue to delineate drill targets in preparation for drilling programs anticipated to be conducted later this year.

Manicouagan holds directly, or under option, approximately 132 square kilometres within the Pickle Lake Greenstone Belt consisting of 11 properties. The Pickle Lake Greenstone Belt is part of the prolific Uchi Geological Sub-province, which hosts the Pickle Lake, Red Lake and Rice Lake gold camps.

Mouchalagane Nickel, Copper, Platinum Group Metals Project, Quebec

In the second quarter of 2011, the Company retained GeophysicsOne Inc. to re-interpret the AeroTEM airborne magnetic and EM survey of the main Mouchalagane claim group to identify any untested nickel/copper/platinum group targets that had not been previously identified and/or tested.

New results from this work included a 3D model of the magnetic data, re-interpretation of the AeroTEM data to eliminate spurious anomalies and the production of vertical derivative images for the magnetics to improve the responses from near surface magnetic anomalies.

Eleven new targets were identified, six of which are being followed-up in a prospecting/trenching program that commenced in early August. This work is being carried out by IOS Services Géoscientifiques Inc. of Saguenay, Quebec and is expected to be completed by the end of August.

Brabant Lake Zinc Project, Saskatchewan

In early 2011, a 560 line kilometre helicopter Versatile Time Domain Electro Magnetic ("VTEM") survey with 100 metre flight line spacing was flown over the Brabant Lake Property, which covers approximately 15 kilometres of the favourable horizon and approximately 28 square kilometres.

Scott Hogg and Associates have carried out a preliminary interpretation of the airborne results. They identified 16 anomalies for follow-up investigation, which Manicouagan is now reviewing. A sketch showing the current land position and the current resource estimate for the Brabant Lake Zinc deposit are available for review at www.manicouaganminerals.com.

Qualified Person

Exploration programs on Manicouagan's Pickle Lake Gold Projects are carried out under the supervision of Mr. Bruce W. Mackie, P.Geo. Mr. Mackie, a professional geologist, has reviewed and verified the technical content of the information contained in this release and qualifies under the definition of "Qualified Person" set out in National Instrument 43-101.

Exploration programs on the Mouchalagane Property are being carried out under the direct supervision of Jean-Paul Barrette, P.Geo., Geologist for IOS Services Géoscientifiques Inc. Jean-Paul Barrette, P.Geo., has reviewed and verified the technical content of this press release on behalf of Manicouagan Minerals and is a "Qualified Person" as defined in National Instrument 43-101.

About Manicouagan

Manicouagan Minerals Inc. is a Canadian based exploration company focused on advancing its gold projects in the Pickle Lake Gold Belt, Ontario. Manicouagan also has a pipeline of commodity projects including the Brabant Lake Zinc deposit in Saskatchewan, and the Mouchalagane Nickel/Copper/PGE and HPM/Forgues

Nickel/Copper/Cobalt projects in Québec.

Additional information about Manicouagan and its exploration projects can be found at www.manicouaganminerals.com.

Une traduction française de ce communiqué de presse est disponible à www.manicouaganminerals.com.

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Forward Looking Statements

All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.