



FOR RELEASE January 5, 2021

Galleon Gold Receives Expanded Drill Permit on its West Cache Gold Project

TORONTO: January 5, 2020. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to report that it has received an expanded drilling permit from the Ministry of Energy, Northern Development, and Mines (ENDM) for its 100% owned West Cache Gold Project (“West Cache”), Timmins, Ontario. The Company completed 100 core holes in 2020 under a previous exploration permit where drilling was limited to the known mineralized areas. The newly expanded permit increases the exploration area from **265 to 1446 hectares**. Importantly, this expanded area increases the target area for drilling from **2.0 to 6.0 km** along strike (east-west), while increasing the width for the potential discovery of new gold zones from **1.0 to 3.0 km** (north-south). Moreover, with the expanded private land added during 2020, an additional **410 hectares** of ground is also available for exploration.

There are currently two drills turning on the project. As previously announced, one drill is focused on the high-grade Zone #9, while the second rig is completing definition in-fill work on near surface gold mineralization in the East Pit and Gap Zones, before it moves to Zone #9. Since the start of drilling in June 2020, the Company has completed approximately 24,000 meters of drilling.

“We are eager to continue our exploration at West Cache in 2021. The successful discovery of high-grade Zone #9 - and our concentrated drilling on the initial discovery ore shoot there - will ensure we continue to deliver exciting results to the market over the next few months. Internal geologic modelling work is also underway in preparation for the project’s PEA, which we expect to be published in the second quarter of this year.” commented R. David Russell, President and CEO of Galleon Gold.

About West Cache Gold Project

The West Cache Gold Project is located 13 km west of Timmins Ontario, it is serviced by Provincial highway 101 and secondary access roads. The central portion of the project area is situated along the Porcupine-Destor gold belt, approximately 7 km northeast of Pan American Silver’s Timmins West Mine and 14 km southwest of Newmont’s Hollinger Mine.

About Galleon Gold

Galleon Gold is a North American exploration and development company. Eric Sprott holds approximately 23% of the Company’s outstanding common shares and is also the Company’s partner on the Neal Gold Project in Idaho. Drilling is currently underway at the Company’s flagship project, the West Cache Gold Project, located 13 km from Timmins, Ontario.

FOR FURTHER INFORMATION:

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Forward Looking Statements

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