



FOR RELEASE July 26, 2022

Galleon Gold Receives Final Registration for the Mining Land Lease at its West Cache Project

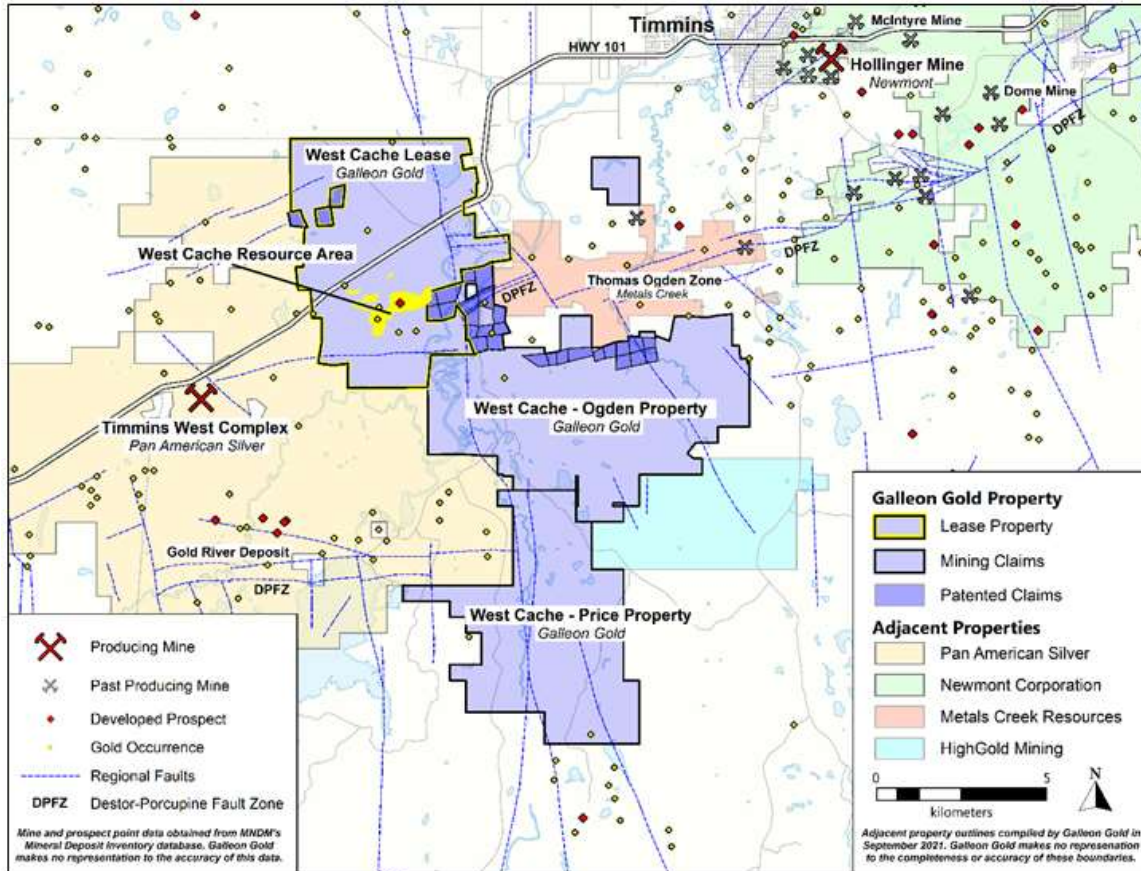
TORONTO: July 26, 2022. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to report it has received the final documentation related to the registration of the mining lease for the West Cache Gold Project (“West Cache” or the “Project”).

The granting of the new 21- year mining lease, #110033, is an important milestone for the Project. Lease status is required before mining activities such as infrastructure development and ore extraction can be conducted on the property. With the lease in hand, the Company will continue to complete the detail engineering design work and baseline studies required for the bulk sample permit application.

R. David Russell, President and CEO of Galleon Gold commented, *“Converting the mining claims to lease status has been a high priority for us and we are very pleased to have received the formal registration from the Province of Ontario. With this step completed we are on track to advance the project to the test mining phase.”*

Figure 1 shows the outline of the new mining lease in relation to the overall contiguous ground the Company holds in the Timmins mining camp.

Figure 1 – West Cache Gold Project Land Map



About the West Cache Gold Project

The West Cache Gold Project is located 13 km west of Timmins Ontario and is serviced by Provincial Highway 101 and secondary access roads. It is situated in the Western Porcupine Gold Camp along the Destor-Porcupine Fault Zone (“DPFZ”) within the Abitibi greenstone belt, approximately 7 km northeast of Pan American Silver’s Timmins West Mine and 14 km southwest of Newmont’s Hollinger Mine.

West Cache is an advanced-stage gold exploration project covering approximately 10,370 ha. The mining lease area hosts the current Mineral Resource Estimate near the center, with additional exploration targets to the north and south. The Mineral Resource Estimate is contained within the Porcupine Sedimentary Basin, a favourable litho-structural corridor with over 5 km of strike-length on the Property. Mineralization is open in all directions and at depth.

About Galleon Gold

Galleon Gold is an exploration and development company focused on advancing the West Cache Gold Project in Timmins, Ontario. The project is situated approximately 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of Newmont's Hollinger Mine. Since acquiring the Project the Company has demonstrated significant resource growth while providing a strong valuation in its maiden Preliminary Economic Assessment. Permitting and baseline studies in support of a bulk sample are currently underway. Eric Sprott holds approximately 21% of the Company's outstanding common shares.

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Forward-Looking Statements

This document contains certain forward-looking statements that reflect the current views and/or expectations of Galleon Gold with respect to its long-term strategy, proposed work, plans and other reports including the PEA for its projects. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which Galleon Gold operates. Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, expectations, plans, and objectives of Galleon Gold are forward-looking statements that involve various risks. The following are important factors that could cause Galleon Gold's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world-wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, risks related to infectious diseases, including Covid-19 and the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated

in such statements. Galleon Gold undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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