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Galleon Gold Confirms High Grade Discovery Zone – West Cache Gold Project

Results include 7.44 g/t Gold over 10.7 meters

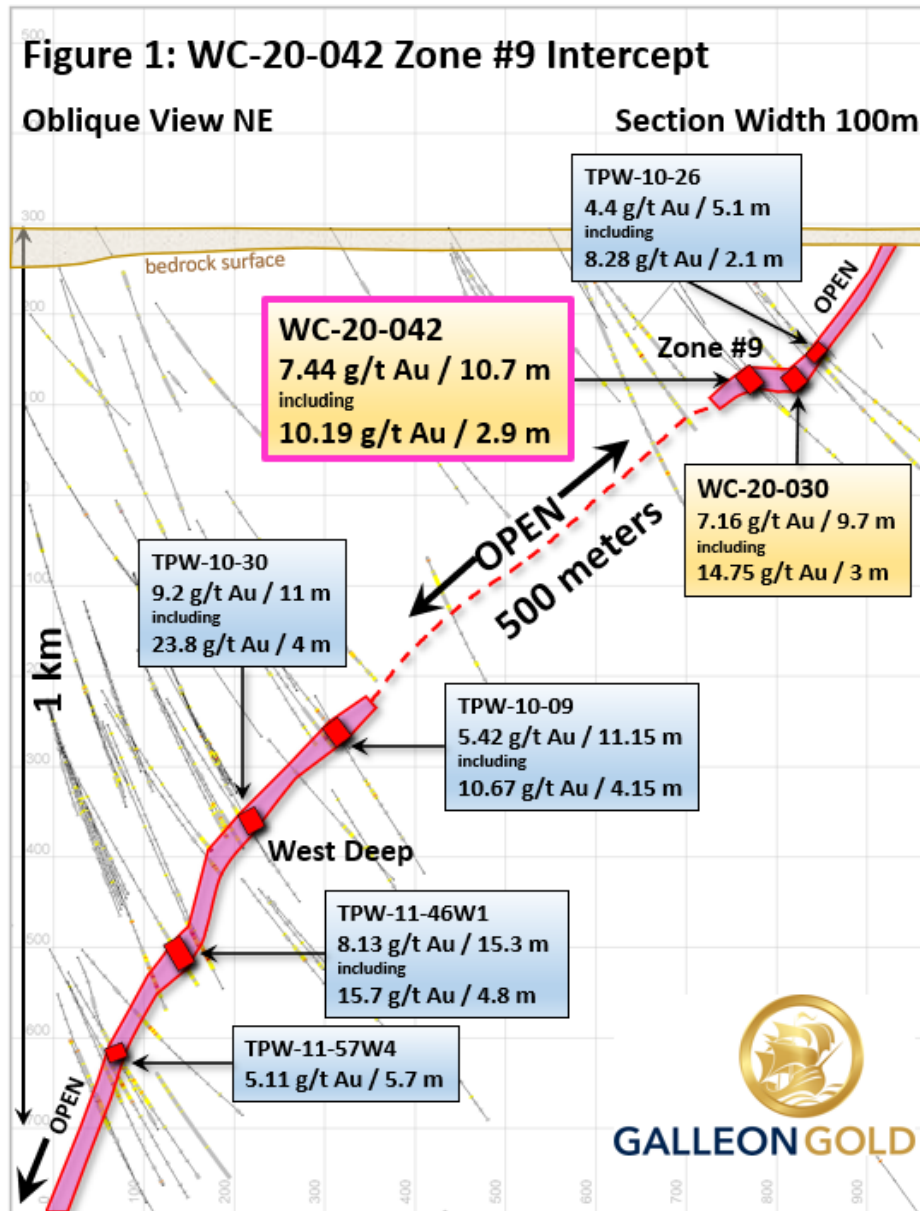
TORONTO: September 29, 2020. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to announce results that confirm the discovery of a new high-grade gold zone, adding an exciting new dimension to its 100% owned West Cache Gold Project, Timmins, Ontario.

- **WC-20-42** has intersected **7.44 g/t Au over 10.7 meters, including separate sub-intervals of 3.3 m at 8.88 g/t Au and 2.9 m of 10.19 g/t Au.** More detailed assay, drillhole and geologic data is provided in Table 1 below.

WC-20-042 (Hole 42) was drilled to offset WC-20-030 (Hole 30) which returned results of 7.16 g/t Au over 9.7 m with a sub-interval of 3.0 m of 14.75 g/t Au (see press release dated September 9, 2020). Hole 42 is located approximately 50 meters along strike to the west of the Hole 30, the “discovery hole” for Zone #9.

Galleon Gold President and CEO, R. David Russell, comments, “These latest results are a major confirmation that larger and higher grade gold zones can occur within 300 meters of the surface. The robust grades and widths to the mineralization in these areas will be key contributors in driving project economics at West Cache. We are well located on a major gold belt and have top notch geologists who have a very good understanding of the dominant geological factors, which has allowed us to get off to a great start with our Zone #9 high grade intercepts.”

The location and orientation of Shear Zone #9 up-dip from the West Deep area discovered in 2010, suggests that the recently discovered Hole 30 and 42 mineralization may be linked to the West Deep. Geologic similarities linking the new discovery to the much deeper West Deep zone, include: 1) host rock lithology, 2) a strong sulfide association, and 3) similar gold grades and widths. Interestingly, West Deep “discovery hole” TPW-10-30 intercepted 9.21 g/t Au over 11.0 meters (0.268 opt Au over 36 feet). A cross sectional view of WC-20-042 and how it relates to WC-20-030 and the West Deep area is shown in **Figure 1** below. An updated drillhole plan map is provided on the Company website at: www.galleongold.com



Newly Expanded Program

The Company now views exploration on the project as two separate programs: 1) infill drilling of known areas to support the resource update and PEA, and 2) exploration drilling focused on the newly recognized Zone #9 discovery and identifying other areas with similar potential.

The high-grade and thick nature of the recent discovery intercepts this close to the surface are not typical of the better known “infill areas” and are considered too important to ignore. Upon completion of the recently announced GGO financing, the Company plans to immediately increase its core logging and sampling capacity in Timmins to handle increased core flow from an expanded exploration program. The Zone #9 drilling will be directed at answering the following questions: 1) what is the near surface geometry of the thicker, higher-grade portions of Zone #9; 2) can this mineralization be linked with the West Deep high grade area; 3) are there additional higher grade shoots present along strike; 4) what role do host rocks play; 5) what is the relationship between gold, pyrite, and other sulfides; 6) are there secondary structural controls; 7) do higher grade portions of Zone #9 relate to better mineralization in adjacent shear zones; and 8) can Zone #9 provide a higher priority underground target for mining.

| Table 1 Drillhole WC-20-042 (Single Interval Results) | | | | | | |
|--|--------------------------|------------------------|----------------------------|--------------------------|-----------------------|------------------------|
| WC-20-042 Detailed Assays by Sample | | | | | | |
| Drillhole | From (meters) | To (meters) | Length (meters) | Length (feet) | Gold (g/t) | Gold (oz/t) |
| WC-20-042 | 237.0 | 238.0 | 1.0 | 3.3 | 5.01 | 0.146 |
| WC-20-042 | 238.0 | 238.9 | 0.9 | 3.0 | 2.75 | 0.080 |
| WC-20-042 | 238.9 | 239.8 | 0.9 | 3.0 | 5.54 | 0.162 |
| WC-20-042 | 239.8 | 240.9 | 1.1 | 3.6 | 9.31 | 0.272 |
| WC-20-042 | 240.9 | 241.9 | 1.0 | 3.3 | 8.17 | 0.238 |
| WC-20-042 | 241.9 | 243.1 | 1.2 | 3.9 | 9.09 | 0.265 |
| WC-20-042 | 243.1 | 244.0 | 0.9 | 3.0 | 4.66 | 0.136 |
| WC-20-042 | 244.0 | 244.8 | 0.8 | 2.6 | 5.04 | 0.147 |
| WC-20-042 | 244.8 | 245.7 | 0.9 | 3.0 | 8.19 | 0.239 |
| WC-20-042 | 245.7 | 246.7 | 1.0 | 3.3 | 12.90 | 0.376 |
| WC-20-042 | 246.7 | 247.7 | 1.0 | 3.3 | 9.27 | 0.270 |
| Interval | 237.0 | 247.7 | 10.7 | 35.1 | 7.44 | 0.217 |
| including | 239.8 | 243.1 | 3.3 | 10.8 | 8.88 | 0.259 |
| and including | 244.8 | 247.7 | 2.9 | 9.5 | 10.19 | 0.297 |
| Note 1- WC-20-042 drilled due south at an inclination of -48 degrees; 300m Hole Depth; hole collar is located at 464371.0E, 5361361.6N, 294.0m Elev. (NAD83 UTM Zone 17) | | | | | | |
| Note 2- WC-20-042 was drilled at an angle close to perpendicular to the mineralized zone with true thickness estimated to average 95% of the drilled intercept lengths shown in the table above. | | | | | | |

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. It 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.

Qualified Person and Quality Control

The technical content of this release has been reviewed and approved by Chris Dupont, P. Eng, a "Qualified Person" as defined in National Instrument 43-101 -*Standards of Disclosure for Mineral Projects*. Quality Control and Assurance procedures and protocol include the insertion of one blank or standard for every 10 samples submitted for assay in addition to the insertion of standards, duplicates, and blanks inserted by AGAT Laboratories using the prep facility in Timmins, ON and analytical lab in Mississauga, ON. All gold values utilize common fire assay procedures with an AA finish, although assays over 10 g/t are re-analyzed by fire assay with a gravimetric finish. All samples reported have been checked against Company and Lab standards, duplicates and blanks. Sample prep includes all sample material crushed to 75% passing 2 mm with a 300 g split pulverized to 90% passing 200 mesh to create the 30 gram sample for fire assay. All core logging and sampling were completed in-house at the Company core facility in Timmins, ON. Core produced in the field is delivered to the Company's Timmins warehouse every morning with all logging, cutting, labeling and bagging completed by supervised personnel. Bagged core samples for assay are picked up twice a week by AGAT personnel for delivery to their prep facility across town.

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. The Company's flagship project, the West Cache Gold Project, is located 13 km from Timmins, Ontario.

FOR FURTHER INFORMATION:

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Forward Looking Statements

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, 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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