



FOR RELEASE February 16, 2021

Galleon Gold – Still in the Zone ***Results include 11.25 g/t over 6.0 meters***

TORONTO: February 16, 2021. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) announces additional results from its ongoing drill program at its 100% owned West Cache Gold Project, Timmins, Ontario. In addition, the Company is pleased to share core photos showing visible gold in a recently completed drill hole.

- **WC-21-115 intersected 11.25 g/t Au over 6.0 meters (75 to 81 m), including 15.84 g/t over 4.0 m.** The true thickness of these intervals is estimated at 96.6% of the intercept length resulting in 5.8 and 3.8 meter intervals respectively
- **Visible Gold (“VG”)** has been encountered in hole **WC-21-142** close to the bedrock surface (**85m**)

Results from core hole 115 are important as they highlight strong results much closer to the top of bedrock and well up-dip from some of the better results obtained to date. Adjacent drillholes could provide additional intercepts once assays have been received.

VG Encountered in Hole 142

Based on the success of intersecting Zone #9 in recent shallow angle drillholes, the Company is currently drilling a fence of similar angle holes along strike to the west. Hole 142, the sixth hole in this sequence of 10 holes, has encountered visible gold in a quartz vein at 85 meters. Importantly, this intercept is considered a step-out into an area with limited historic information and extends the prospective potential of Zone #9 further to the west.

Figures

Figures 1 and 2 show the visible gold and associated pyrite in the hole 142 core. Figure 3 and 4 provide a plan view of the Zone #9 collar locations showing the current focus area and an overview of the 2020-2021 collar locations respectively, while Figure 5 provides a cross section view of Zone # 9. A full copy of the assays and drill hole statistics, from the current drill program, is available and updated regularly on the Company’s website.

Figure 1 - West Cache Property: WC-21-142

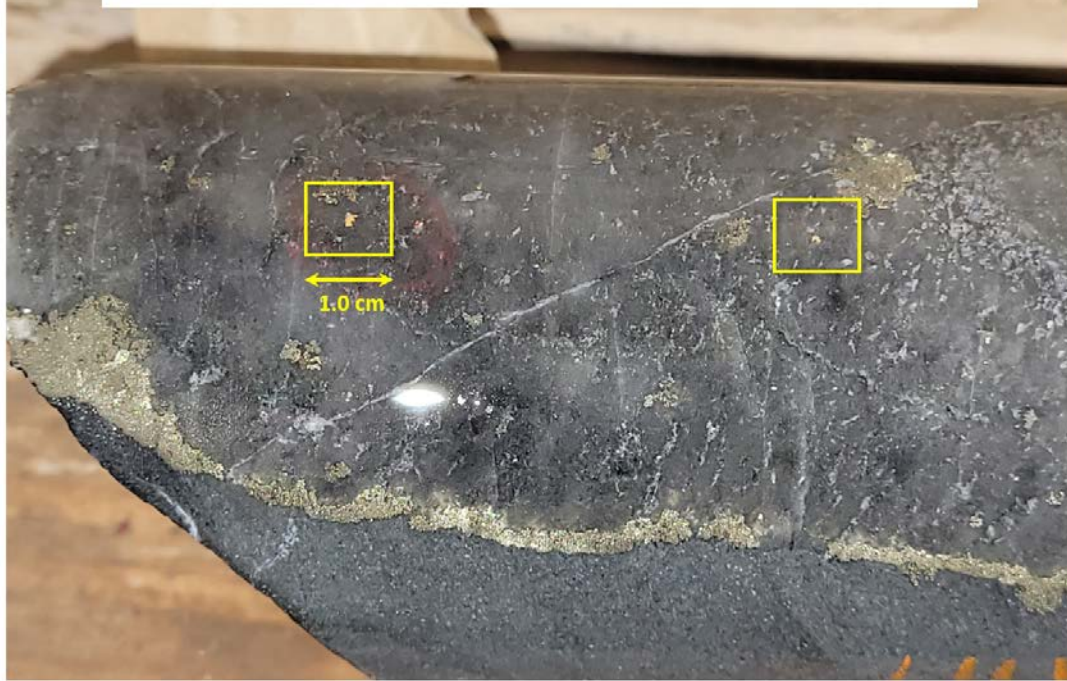


Figure 2 - West Cache Property: WC-21-142

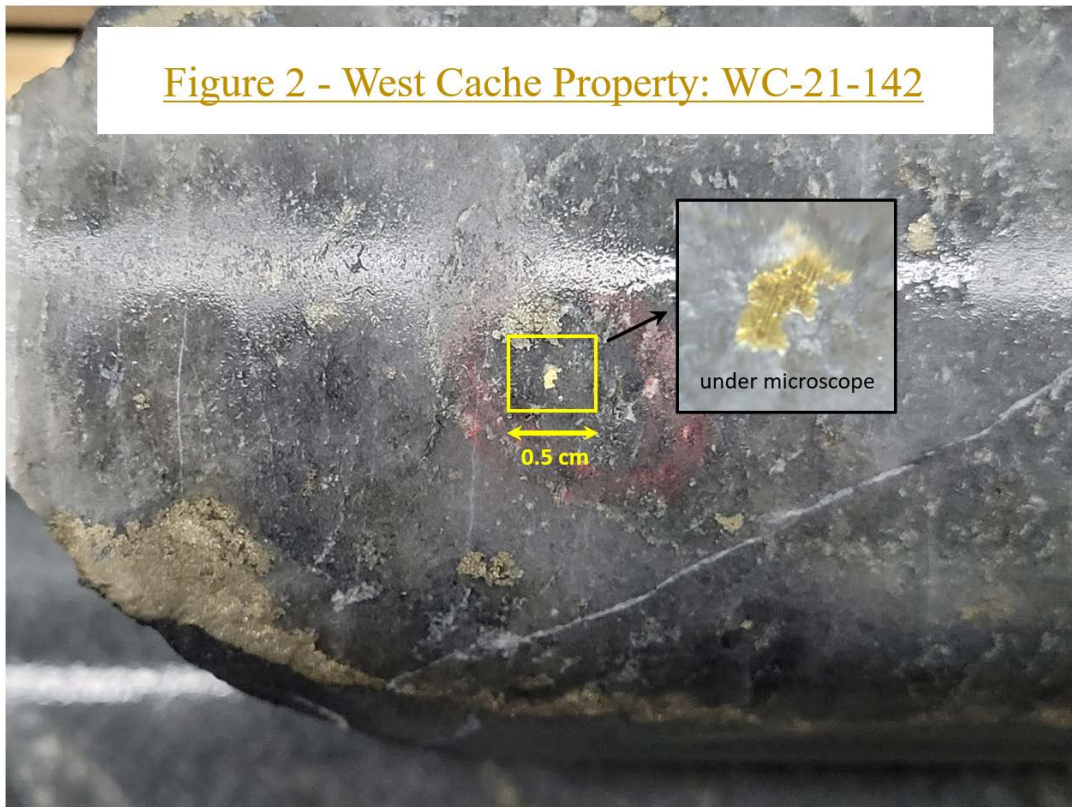


Figure 3 – Zone #9 Collar Locations
(showing row of shallow drillholes currently being drilled)

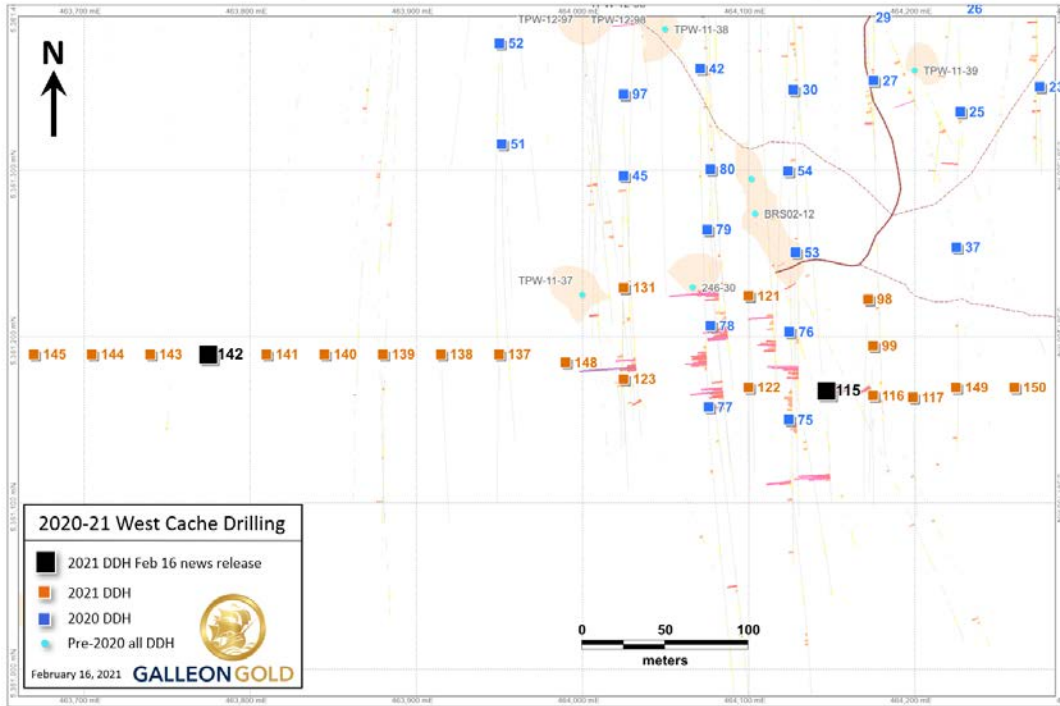
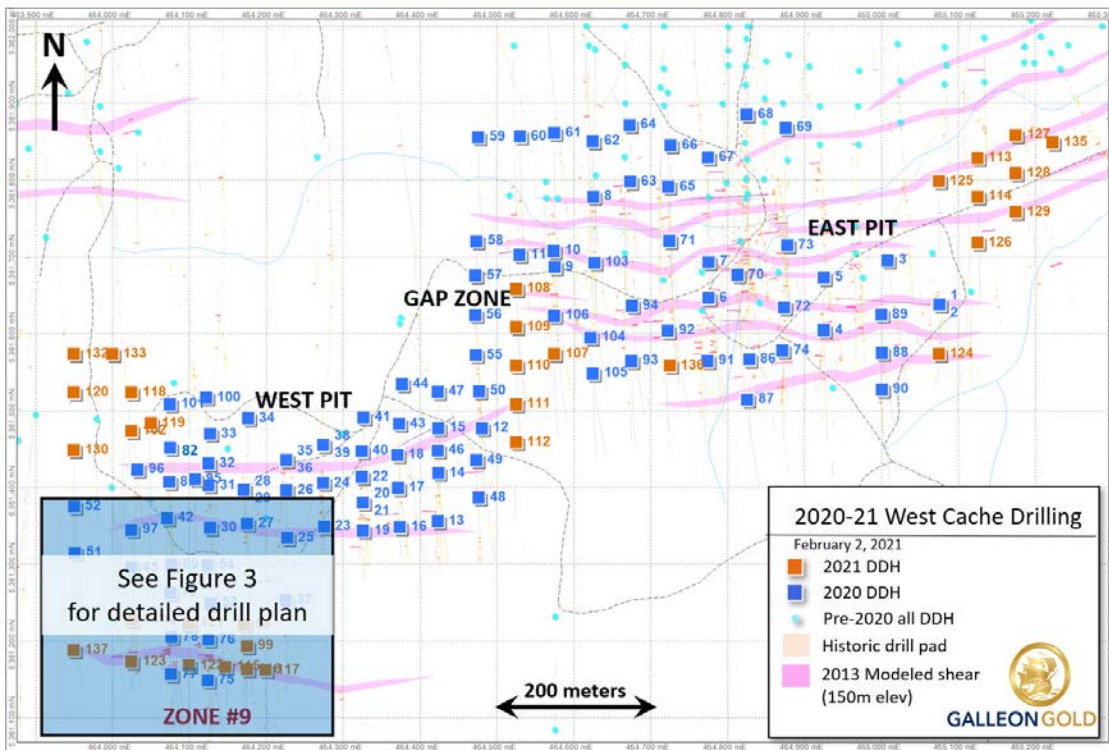
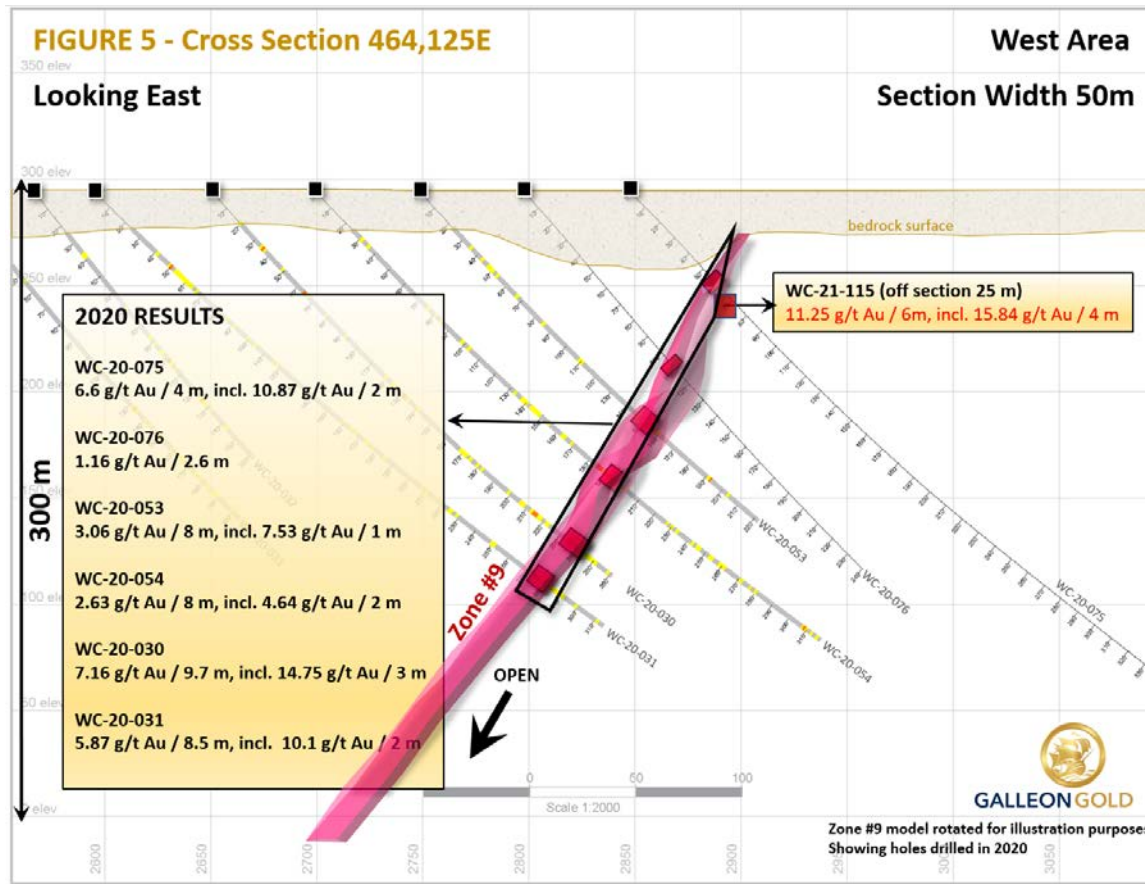


Figure 4 – 2020/21 Collar Locations





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.

Galleon Gold Webinar Initiation

The Company will be providing a webinar update on the West Cache Gold Project today at 2:10 pm ET. Registration for the event is through the MoneyShow Virtual Expo and is available at this link: [Galleon Gold Corp. \(moneyshow.com\)](https://moneyshow.com)

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.

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

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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