



FOR RELEASE March 31, 2020

Galleon Gold Corporate Update

TORONTO: March 31, 2020. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) provides a corporate update in connection with the Company’s filing of its year-ended 2019 financial statements and recent market volatility.

The Company recognizes that the recent COVID-19 pandemic has presented many challenges to its shareholders, employees and service providers. Galleon Gold reports it is well positioned to weather the next several months and, pending the lifting of travel and work restrictions, will look to commence exploration on its West Cache Gold Project. The project is located 13 kilometers from Timmins, Ontario, is on trend with other major mines in the area and hosts a one-million-ounce gold resource.

At the end of 2019, the Company raised one million dollars in a flow-through financing. Those funds have been earmarked for an infill exploration drill program at the West Cache Gold Project. The Company plans to conserve capital in the short term while continuing to select targets for the upcoming drill program.

The Company has filed its year-ended November 30, 2019 financial statements on SEDAR and its website www.galleongold.com. The Company’s shareholders approved a rolling 10% stock option plan at its Annual and Special Meeting of the Shareholders on December 11, 2019. Historically, the Company issues options to directors, employees, and consultants following the filing of the year-end statements. Today the Company announces that 10,850,000 options have been granted to certain directors, employees and consultants. The options are priced at \$0.05, vest immediately and expire five years from the date of issue.

About Galleon Gold

Galleon Gold is a North American exploration and development company. Eric Sprott holds approximately 27% 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, is on trend with other major mines in the area, and also hosts a million-ounce gold resource.

FOR FURTHER INFORMATION:

Galleon Gold

R. David Russell
Chairman and CEO



T. (416) 644-0066

info@galleongold.com

www.galleongold.com

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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