



FOR RELEASE June 3, 2020

Galleon Gold Acquires Additional Interest in the Neal Gold Project and Increases Previously Announces Private Placement

TORONTO: June 3, 2020. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) announces that it has signed an agreement (the “Agreement”) to acquire an additional interest in the Neal Development Limited Partnership (“Neal LP”). Neal LP was formed to own and operate the mineral lease comprising the Neal Gold Project, located 27 km southeast of Boise, Idaho (the “Project”). The Company and Eric Sprott are partners on the Project (see press release dated April 30, 2019). The Company is acquiring all rights and assets in the Neal LP that are currently held by a minority interest owner. Pursuant to terms of the Agreement, the Company will issue 500,000 common shares to the minority interest owner. Upon completion of the acquisition, the Company will own a 53% interest and Eric Sprott will retain a 47% interest in the Neal LP. The Company has the option to earn in an additional 27% interest in the Neal LP. The acquisition is subject to the acceptance of the TSX Venture Exchange.

Increase of Previously Announced Private Placement to C\$5 Million

The Company further announces that it is increasing the maximum size of its previously announced non-brokered private placement offering from C\$4.0 million to C\$5.0 million (the “Offering”) (Press Release dated April 28, 2020). The other terms of the Offering remain the same. On May 25, 2020, the Company completed an initial tranche of the Offering for gross proceeds of C\$3,196,440.

Debt Settlement

The Company additionally announces that it has agreed to settle an aggregate amount of C\$580,000 owing for services and expenses rendered to the Company (the “Debt Settlements”). The Debt Settlements will be settled by the issuance of 9,666,667 common shares at a deemed price of C\$0.06 per share. Completion of the Debt Settlements are subject to acceptance of the TSX Venture Exchange.

All the securities issued in connection with the Neal Gold Project acquisition and the Debt Settlements will be subject to a four-month and one day hold period commencing on the date of issuance.

About the Neal Gold Project

The Neal Project is located 27 kilometers southeast of Boise, Idaho and has excellent access via improved gravel and dirt roads from Interstate-84. The Project consists of five private patented mining claims covering approximately 22.4 hectares and seven unpatented lode claims covering approximately 50.2 hectares. The Project area contains three historic underground mines.

About Galleon Gold

Galleon Gold is a North American exploration and development company. Eric Sprott holds approximately 29% 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:

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.