



## Galleon Gold Continues to Intersect High Grade Gold at its West Cache Gold Project

TORONTO: December 03, 2020. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to report it continues to intersect significant gold grades in all three target areas at its 100% - owned West Cache Gold Project, Timmins, Ontario.

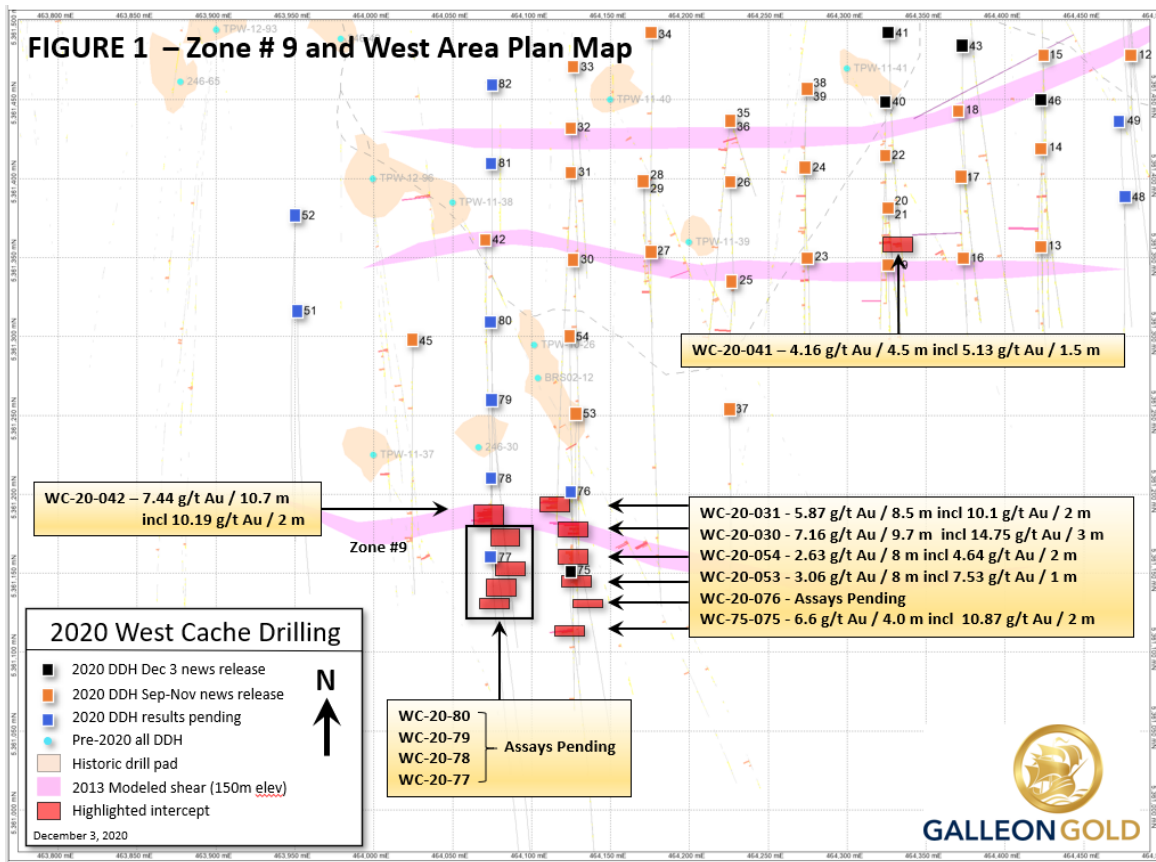
### Select Highlights:

- **WC-20-075** intersected **6.6 g/t Au over 4.0 m**, from 54 to 58 m including sub-interval of **10.87 g/t Au over 2.0 m**; near surface **intercept of Zone-9**.
- **WC-20-072** intersected **3.27 g/t Au over 5.2 m**, from 144 to 149.2 m including sub-interval of **9.4 g/t Au over 1 m**; **West Area intercept**.
- **WC-20-041** intersected **4.16 g/t Au over 4.5 m**, from 241.5 to 246 m; **East Area intercept**.

### Current Drill Plan

With two drills now deployed on the property, one drill is exclusively focused on Zone #9, while a second drill rig is working to delineate near surface gold mineralization in the East Pit area.

Zone #9 drilling is focused on completing a north-south fence of drillholes located 50 meters west of the initial discovery area, where five-holes have traced the mineralization from seven meters below the bedrock interface to a depth of 165 meters. Figure 1 provides an updated plan map and identifies recent mineralized intercepts. As grade continuity and thickness continue to be defined with the ongoing Zone #9 drilling, similar near surface targets will be drill tested along strike to the east and west. The Company’s geologists continue to gain insight into the possible link between the distinct geologic features characterizing the recent near surface Zone #9 gold mineralization and similar high-grade sediment hosted mineralization encountered in historic drilling approximately 500 meters downdip to the northwest.



The second drill rig is completing infill drilling of the contemplated East Pit area and related deeper extensions as discussed in recent Company news releases. The latest results continue to confirm the continuity and grade of the mineralized shear zones from the bedrock interface to vertical depths of several hundred meters.

Data from both Zone #9 and the infill pit areas will be included in the Preliminary Economic Assessment (“PEA”), targeted to be published by early April 2021. Upon completion of the infill drill program, the second drill will shift to Zone #9 for additional exploration along strike and dip.

Figure 2 presents core photos showing the sediment-hosted mineralization typically encountered in Zone #9. Table 1 outlines select results from three holes, including one in each of the three target areas. A full compilation of assays over 1 g/t Au are published on the Company’s website.

**Figure 2 – Core Photographs**

**Discovery Hole WC-20-030 (7.16 g/t Au / 9.7 m incl. 14.75 g/t Au / 3 m)**



**Hole WC-20-080 (Drilled December 1<sup>st</sup> 50 m West of Hole 30– assays pending)**



Hole ID	From (m)	To (m)	Length (m)	Au (gpt)	Area	Easting	Northing	Elev (m)	TD (m)	Azim	Dip
WC-20-041	241.5	246.0	4.5	4.16	West Pit	464327	5361492	293	315	180	-60
WC-20-072	144.0	149.2	5.2	3.27	East Pit	464875	5361630	295	207	180	-45
WC-20-075	54.0	58.0	4.0	6.60	Zone-9	464125	5361152	294	456	180	-48
incl	55.0	57.0	2.0	10.87							

Note- all drill intercepts average approximately 90% true thickness.

## **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 the 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 flagship West Cache Gold Project, Timmins, Ontario.

FOR FURTHER INFORMATION:

### **Galleon Gold**

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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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