



FOR RELEASE March 3, 2021

Galleon Gold - 38,000 Meters Completed and the Drills Keep Turning

Results include multiple intercepts ranging from 5 g/t Au to 27 g/t Au

TORONTO: March 3, 2021. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to provide an update on the ongoing drill program at its 100% owned West Cache Gold Project, Timmins, Ontario. The Company has completed 38,000 meters of drilling in 177 core holes and continues to return excellent drill results from across the project area.

Highlights from Central East Pit and the newly expanding area southward:

- WC-20-65 intersected
 - **7.33 g/t Au over 1.5 m** (103.5 to 105 m)
 - **5.22 g/t Au over 1.5 m** (244.5 to 246 m)
 - **5.94 g/t Au over 1.0 m** (270 to 271 m)
- WC-20-66 intersected **6.68 g/t Au over 1.5 m** (409.5 to 411 m)
- WC-20-67 intersected **7.9 g/t Au over 1.0 m** (130 to 131 m)
- WC-20-68 intersected
 - **7.4 g/t Au over 1.0 m** (175 to 176 m)
 - **7.2 g/t Au over 1.0 m** (315 to 316 m)
 - **9.2 g/t Au over 1.0 m** (322 to 323 m)
- WC-20-69 intersected **9.82 g/t Au over 1.5 m** (252 to 253.5 m)
- WC-20-70 intersected **13.6 g/t Au over 1.0 m** (216 to 217 m)
- WC-20-71 intersected **12.6 g/t Au over 1.5 m** (174 to 175.5 m)
- WC-20-73 intersected **27.0 g/t Au over 1.0 m** (235.5 to 236.5 m)
- WC-20-91 intersected **14.0 g/t Au over 1.5 m** (119 to 120.5 m)

*Holes 65, 67, 68 and 69, (Figure 1) provide support for the **East Pit** area definition drilling. Holes and intercepts to the south; including 66, 70, 71, 73 and 91, are part of a previously untested mineralized area located south of the **East Pit**. Additional drilling is planned in this newly emerging southern area.

Highlights from New Zone #9:

- WC-21-116 intersected **3.52 g/t Au over 7.0 m** (69 to 76 m), including **6.26 g/t Au over 2.0 m**.
- WC-21-117 intersected **1.37 g/t Au over 17.5 m** (67.5 to 85 m), including **2.49 g/t Au over 5.0 m**.
- WC-21-099 intersected **1.63 g/t Au over 7.0 m** (94.5 to 101.5 m), including **4.09 g/t Au over 2.0 m**.

*Holes 116, 117 and 99, (Figures 1 and 2) help define the near surface eastern edge of **Zone #9** at potential open pit depths.

Highlights from the Gap Area:

- WC-20-58 intersected **9.82 g/t Au over 1.5 m** (244.5 to 246 m)
- WC-20-61 intersected **5.05 g/t Au over 0.65 m** (174 to 174.65 m); and **9.98 g/t Au over 1.5 m** (209.5 to 211 m)

*Although holes 58 and 61, (Figure 1) are located in and around what is referred to as the “**Gap Area**”, positive results in these holes and others in this area support a possible eastward continuation and expansion of the **East Pit** mineralized gold zones. Complicated by post-mineral diabase dikes, the Gap Area mineral potential was largely unexplored prior to the 2020-2021 WC drilling programs.

Note from the CEO:

R. David Russell CEO and President of Galleon Gold comments, “The Galleon Gold team is pleased to see that the goals set for the drill program continue to be met. The initial program was designed to infill projected near surface and deeper mineralization in the previously modeled East and West Pit areas (2013 technical report). In recent months, drilling has been directed at expanding those areas. Assays provided here support expansion of the East Pit area on three sides and additional definition on the near-surface portion of Zone #9. Over the past month, the Company has been adding definition drillholes in our new Zone #9 area and has initiated drilling on a new target to the south.”

Comments on all drillhole intercepts noted above:

All WC drillholes are south directed angle holes with initial inclinations of -45 to -60 degrees from horizontal. Most intercepts are near perpendicular to the mineralized zone such that the drilled intercepts average approximately 97% of the true thickness of the interval. 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 – Plan Map Announced Drillholes

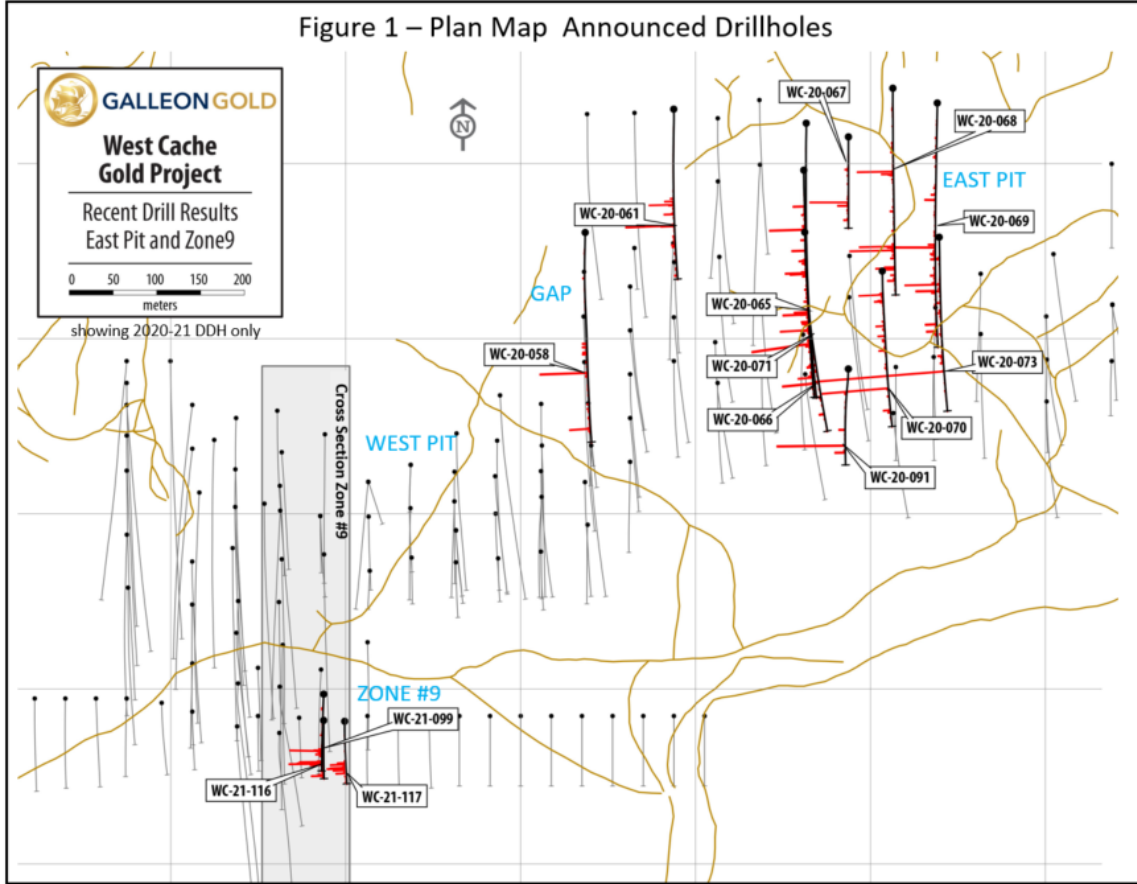
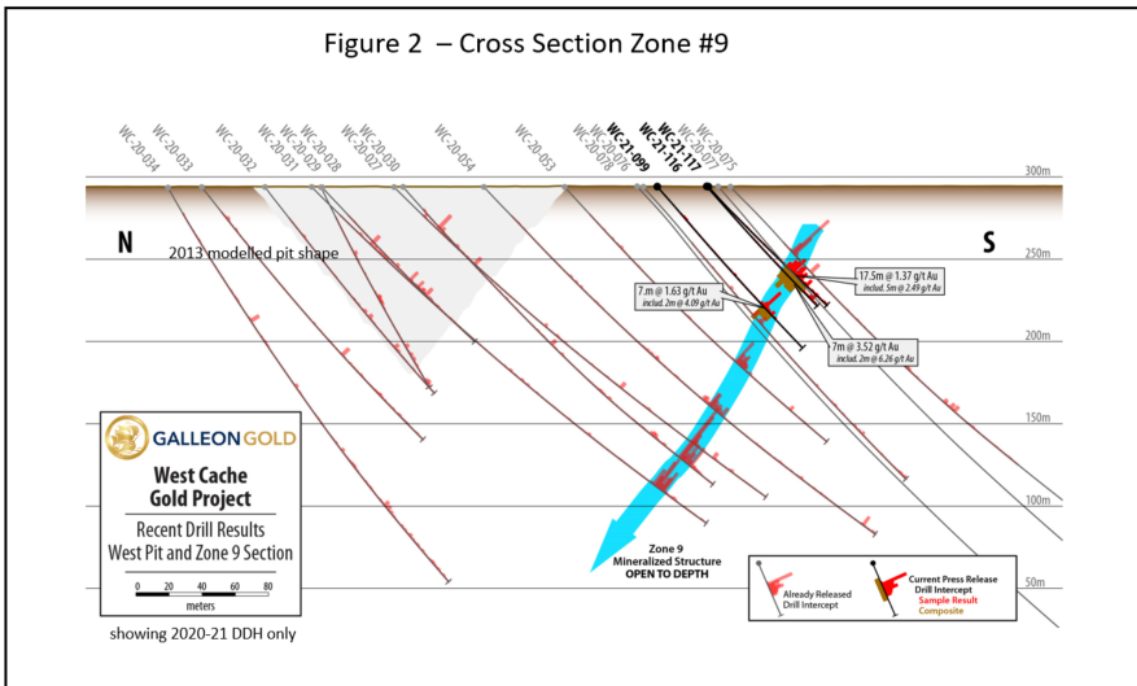


Figure 2 – Cross Section Zone #9



Galleon Gold Webinar Invitation:

The Company will be participating in Red Cloud's 2021 Pre-PDAC Mining Show from March 3rd to March 5th, 2021. R. David Russell, President and CEO, will be giving an update on the West Cache Gold Project and talking about the Company's latest news on Thursday, March, 4 at 12:40 pm. Registration for the event hosted by Red Cloud Financial Services is available at this link: [Red Clouds Webinar](#).

Galleon Gold Participation at the 2021 PDAC Virtual Convention:

The Company would like to invite investors to join us at the 2021 PDAC convention to be held virtually from Monday, March 8 until Thursday, March 11, 2021. You can find us at the Investor Exhibitors Portal and at the Core Shack Portal. We look forward to meeting you virtually.

Qualified Person and Quality Control

The technical content of this release has been reviewed and approved by West Cache Gold Project Manager Leah Page, P. Geo. (APGNS #217), 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 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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