



FOR RELEASE October 5, 2021

Galleon Gold Closes Sale of Non-Core Ontario Properties

TORONTO: October 5, 2021. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) is pleased to announce it has closed its previously announced agreement (the “Agreement”) to sell its non-core Kidd and Carnegie properties (the “Properties”) located in the Province of Ontario to a private company, 11530313 Ontario Inc. (“11530313”) and Noble Mineral Exploration Inc., a publicly traded company listed on the TSXV under the symbol “NOB” (“Noble”, together, the “Buyers”) (see press release dated August 24, 2020).

Pursuant to the terms of the Agreement, for the sale of 100% ownership of the Properties, 11530313 has paid \$250,000 and Noble has issued to the Company 2,000,000 common shares of Noble (the “Noble Shares”), to each obtain a 50% ownership of the Properties. The transaction has received the final approval from the TSX Venture Exchange. The Noble Shares are subject to a hold period of four months and a day under applicable Canadian securities laws.

Note from the CEO of Galleon Gold

R. David Russell CEO and President of Galleon Gold commented, “This asset sale aligns well with the Company’s strategy to divest, or option, non-core properties while focusing our efforts on our flagship, the West Cache Gold Project. We look forward to becoming Noble shareholders and participating in the advancement of their property holdings through our equity interest.”

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. A Preliminary Economic Assessment is currently underway for 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

This document contains certain forward-looking statements that reflect the current views and/or expectations of Galleon Gold with respect to its long-term strategy, proposed work and other plans and expected timing of PEAs and other reports for its projects. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which Galleon Gold operates. 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, risks related to infectious diseases, including Covid-19 and 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.