



## Galleon Gold Announces Private Placement of Convertible Debentures

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**Toronto, Ontario**, July 2<sup>nd</sup>, 2025. Galleon Gold Corp. (TSXV: GGO) (FSE:3H90) (the “**Company**” or “**Galleon Gold**”) announces that it has initiated a non-brokered private placement offering of unsecured convertible debentures (the “**Debentures**”) at a price of \$50,000 per Debenture for gross proceeds of up to C\$7,000,000 (the “**Offering**”). Eric Sprott and management will be subscribing to the Offering.

### The Offering

The Debentures will have a term of 36 months (the “**Term**”) from the date of issuance, bear interest at a rate of 8.0% per annum payable in cash or Common Shares at the option of the investor at the end of the Term and be convertible into common shares of the Company (the “**Common Shares**”) at \$0.30 per share (the “**Conversion Price**”).

At any time during the Term, each holder of Debentures may elect to convert any portion of the principal amount of the Debentures into Common Shares at the Conversion Price. If an investor exercises the Debentures prior to the end of the Term the accrued interest to that date will be payable in Common Shares and the price will be based on the higher of the average closing price of the last 20 trading days or the closing market price.

Insiders of the Company will be participating in the Offering. The participation of the insiders in the Offering will constitute a “related party transaction” for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is exempt from the requirements to obtain a formal evaluation or minority shareholder approval in connection with the insider participation in reliance on sections 5.5 (a) and 5.7 (1) (a) of MI 61-101, as neither the fair market value of the securities issued, nor the fair market value of the consideration for the securities issued will exceed 25% of the Company’s market capitalization as calculated in accordance with MI 61-101.

The Company intends to use the proceeds raised from the Offering for the exploration and advancement of the Company’s West Cache Gold Project in Timmins, Ontario and for general working capital purposes.

Finders’ fees consisting of a 6% cash commission and 6% non-transferrable finders’ warrants will be paid in connection with the Offering. Each finder warrant entitles the holder to acquire one Common Share at \$0.36 per share over a two (2) year period.

The Company expects the Offering to close by July 9<sup>th</sup>, 2025. The Debentures, finders warrants and underlying Common Shares, will be subject to a hold period of four months and one day in accordance with applicable securities laws. The Offering is subject to the acceptance of the TSX Venture Exchange.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

#### **About Galleon Gold**

Galleon Gold is an advanced exploration and development company focused on the West Cache Gold Project in Timmins, Ontario. The Project is located 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of the Hollinger Mine. The Company is gearing up for its first test mining at West Cache; the 86,500-tonne underground bulk sample is designed to produce 22,600 ounces of gold (prior to recoveries) and provide valuable data for pre-feasibility studies. Galleon Gold's strategy is to systematically derisk the Project while continuing to grow the asset through grassroots exploration.

For further information:

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#### **Forward-Looking Statements**

This news release contains certain "forward looking statements", as defined under applicable Canadian securities laws, that reflect the current views and/or expectations of Galleon Gold with respect to the Offering and the amount of proceeds expected to be raised, the participation of Eric Sprott in the Offering, the use of proceeds from the Offering, the expected closing date of the Offering, its long-term strategy, proposed work, plans, bulk sample program and other reports including the PEA 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 and uncertainty of access to additional capital, risks inherent in mineral exploration, delays in the receipt of government approvals, risks associated with development, construction, mining operations and

third party contractor activities, risks related to unanticipated events related to health, safety and environmental matters. 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.*