



## Galleon Gold Announces Interest Payment on Convertible Debentures

**Toronto, Ontario, November 17, 2025.** **Galleon Gold Corp.** (TSXV: GGO) (FSE: 3H90) (the "Company" or "Galleon Gold") announces that under the terms of the convertible debentures (the "Convertible Debentures") issued on April 12, 2024, April 19, 2024 and April 29, 2024 (see *news releases dated April 12, 19, and 29, 2024*) it has elected to satisfy its obligation to pay interest accrued by issuing common shares (the "Common Shares").

Under the terms of the Convertible Debentures, no fractional Common Shares will be issued upon payment of the interest obligation. The Common Shares will be priced based on the greater of the Market Price (as defined in the policies of the TSXV) and the 15-day volume-weighted average closing price of the Common Shares on the TSXV preceding the applicable interest payment date.

The issuance of Common Shares in payment of interest remains subject to the approval of the TSX Venture Exchange (the "Exchange"). The Common Shares to be issued in respect of the Interest Payment will be subject to a hold period of four months from the date of issuance.

### *Convertible Debentures issued on April 12, 2024 and April 19, 2024*

An aggregate of \$87,012.74 in interest accrued on the Convertible Debentures will be satisfied by issuing to such debenture holders for the interest payment due April 12, 2025 and April 19, 2025 an aggregate of 134,998 common shares of the Company.

### *Convertible Debentures issued on April 29, 2024*

An aggregate of \$45,211.64 in interest accrued on the Convertible Debentures will be satisfied by issuing to such debenture holders for the interest payment due April 29, 2025 an aggregate of 67,637 common shares of the Company.

Certain officers and an insider and of the Company are holders of the Convertible Debentures. As a result, the Interest Payment is considered to be a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Interest Payment in respect of this individual is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the debt, nor the fair market value of the shares to be issued in settlement of the debt, exceeds 25% of the Company's market capitalization.

### **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 Discovery Silver's 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 provide valuable data for 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 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.*