

Galleon Gold Expands Land Position at West Cache Gold Project, Timmins Ontario and Provides Corporate Update

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Toronto, July 6, 2020 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to announce that it has expanded its land position at the West Cache Gold Project, Timmins, Ontario. The Company has acquired 8 patent claims, in the Ogden Township, contiguous to the eastern boundary of the property. This private land has been held by the Dwyer family for over 100 years, it was originally purchased by Fredrick D. Dwyer as a gold prospect. Galleon Gold is very pleased that the family has entrusted the stewardship and exploration of this land to the Company. The West Cache Dwyer Land, will retain a 2.0 % NSR which can be purchased for \$2,000,000.

Importantly, these claims are on strike and only 600 meters from the proposed open pit location identified in the Company's current project development plans. With the acquisition of this private ground the Company has gained an additional 2 kilometers of strike potential along the Destor Porcupine Fault Structure corridor.

The Company announced on June 29, 2020 that it had commenced phase one of a core drilling program at the West Cache Gold Project. Prospective areas and drill targets on the Dwyer land will start to be identified for testing in the second phase of the drill program.

President and CEO, Mr. R. David Russell commented, "We are excited to be adding this parcel of land to the West Cache Gold Project. We have previously drilled core holes that have intersected mineralization very close to the eastern boundary of the West Cache property and the western Dwyer land boundary. This may prove to be a very strategic move by the Company. We believe that West Cache Gold has tremendous "Geological Blue Sky" potential and this new land augments this potential. With additional exploration drilling we believe we will be able to demonstrate that the structure that already hosts a gold resource will continue onto this new ground."

Dwyer Property Acquisition Map

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1014/59188_0da54aa4a4aab9cd_001full.jpg

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. The project has been explored since 1927, with over 160,000 meters of diamond drilling in 325 holes. In 2013, a NI 43-101 Mineral Resource Technical Report was published outlining the following resource (see Explor Resources press release dated August 27, 2013):

Open Pit Mineral Resources at a 0.30 g/t Au cut-off grade are as follows:

Indicated: 213,000 oz (4,283,000 tonnes at 1.55 g/t Au)

Inferred: 77,000 oz (1,140,000 tonnes at 2.09 g/t Au)

Underground Mineral Resources at a 1.70 g/t Au cut-off grade are as follows:

Indicated: 396,000 oz (4,420,000 tonnes at 2.79 g/t Au)
Inferred: 393,000 oz (5,185,000 tonnes at 2.36 g/t Au)

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.

Debt Settlement

The Company announces it has reached a debt settlement for services rendered to the Company's subsidiary [Explor Resources Inc.](#) (the "Debt Settlement"). Under terms of the Debt Settlement the Company will issue the service provider 4,500,000 common shares. The securities issued pursuant to the Debt Settlement will be subject to a four-month and one day hold period commencing on the date of issuance. Completion of the Debt Settlement is subject to acceptance by the TSX Venture Exchange.

Reliance on Temporary Blanket Relief

The Company announces that it will be relying on the temporary blanket relief provided by the Canadian Securities Administrators, including OSC Instrument 51-502, to postpone filing of its executive compensation disclosure required under applicable securities laws until such time as it is filed and delivered to shareholders as part of the Company's management information circular relating to its 2020 annual meeting of shareholders.

The Company has not yet set a date for its annual meeting but it anticipates that it will take place in October 2020.

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. The Company's flagship project, the West Cache Gold Project, is 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.

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.

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