

Galleon Gold Expands High Grade Discovery Zone

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Results include 5.87 g/t gold over 8.5 meters

Toronto, November 10, 2020 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") reports continued expansion of the recently discovered Zone #9 high-grade gold system on its 100% owned West Cache Gold Project, Timmins, Ontario.

- WC-20-31 intersected 5.87 g/t Au over 8.5 m, from 274.5 to 283 m including sub-interval of 2.0 m at 10.1g/t Au.
- WC-20-53 intersected 3.06 g/t Au over 8.0 m, from 148 to 156 m including a sub-interval of 1.0 m at 7.53 g/t Au.
- WC-20-54 intersected 2.63 g/t over 8.0 m, from 190 to 198 m including a sub-interval of 2.0 m at 4.64 g/t Au.

Galleon Gold President and CEO, R. David Russell, comments, "It is very exciting to see the drilling and assay data confirming and infilling the minable open pit structures as expected. The latest excitement and news at the West Cache Gold project has been the continued expansion of the sediment hosted gold target called Zone #9 - a gold zone notable for its thickness, grade, and proximity to the surface. Although we are still working with limited drill and assay data, this zone could have a very positive impact on the project economics in the upcoming PEA. As we conclude the 15,000 meter infill drill program originally planned when we commenced drilling in July, our focus will shift to drillhole definition of Zone #9. We plan on drilling off as much of this newer trend as possible by early 2021, while targeting potential new shoots along strike."

Figure 1 provides an updated cross-sectional view on the Zone #9 mineralized intervals. Hole 31 was drilled 26 meters down-dip from discovery hole WC-20-30 (9.7 m over 7.16 g/t Au), while Holes 53 and 54 were drilled 67 and 36 meters respectively up-dip from Hole 30. To date the width and grade continuity on confirmed Zone #9 intercepts continue to indicate the presence of a significant mineralized gold zone.

Figure 1 - Cross Section 464,125E

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/1014/67823_of26244c84afba8f_001full.jpg

Infill Program

The Company's 15,000 meter infill drilling program with full assays to be completed by year end will provide detailed drill data for an updated gold resource and Preliminary Economic Assessment (PEA) due early in 2021. This program provides closer spacing of the intercepts, as well as additional step-out extensions. A typical infill drillhole averages 230 meters in length, but with the low angle of the uniformly south-directed drilling the average vertical depth of exploration is about 165 meters. Much of the infill program targets potential open pit gold mineralization, with additional targeting of near surface underground potential. Deeper targeting of adjacent mineralization has resulted in the recent recognition of Zone #9 - the best near surface (underground) gold zone discovered on the Property to date. Table 1 provides a summary of the recent drilling in the West Area with intervals exceeding 1.00 g/t Au. Table 2 provides drillhole statistics. Figure 2 provides an overview of drill holes in the West Area.

Figure 2 - West Area Plan Map

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/1014/67823_of26244c84afba8f_002full.jpg

Table 1 West Cache Select Drill Intercepts (assays > 1.00 g/t)

| Hole ID | From (m) | To (m) | Length (m) | Length (ft) | Au (g/t) | Au (oz/t) |
|-----------|----------|--------|------------|-------------|----------|-----------|
| WC-20-026 | 114 | 115.5 | 1.5 | 4.9 | 1.68 | 0.049 |
| WC-20-027 | 36 | 37.5 | 1.5 | 4.9 | 5.79 | 0.169 |
| | 239.7 | 240.7 | 1.0 | 3.3 | 1.4 | 0.041 |
| | 253.5 | 255 | 1.5 | 4.9 | 1.89 | 0.055 |
| WC-20-028 | 77 | 78 | 1.0 | 3.3 | 3.1 | 0.09 |
| | 83.5 | 84.5 | 1.0 | 3.3 | 2.28 | 0.067 |
| | 87.5 | 88.5 | 1.0 | 3.3 | 1.02 | 0.03 |
| | 90.1 | 91.5 | 1.4 | 4.6 | 2.64 | 0.077 |
| WC-20-029 | 75 | 76 | 1.0 | 3.3 | 1.02 | 0.030 |
| | 108.5 | 110 | 1.5 | 4.9 | 1.01 | 0.029 |
| | 134 | 135.5 | 1.5 | 4.9 | 1.15 | 0.034 |
| WC-20-031 | 49.5 | 51 | 1.5 | 4.9 | 3.66 | 0.107 |
| | 274.5 | 283 | 8.5 | 27.9 | 5.87 | 0.171 |
| including | 277 | 279 | 2.0 | 6.6 | 10.09 | 0.294 |
| WC-20-032 | 100.5 | 102 | 1.5 | 4.9 | 1.17 | 0.034 |
| | 124.5 | 126 | 1.5 | 4.9 | 1.4 | 0.041 |
| WC-20-033 | 132 | 133.5 | 1.5 | 4.9 | 2.72 | 0.079 |
| WC-20-034 | 94.5 | 96 | 1.5 | 4.9 | 2.81 | 0.082 |
| | 232.5 | 234 | 1.5 | 4.9 | 1.57 | 0.046 |
| | 235.5 | 237 | 1.5 | 4.9 | 1.14 | 0.033 |
| WC-20-035 | 22.5 | 24 | 1.5 | 4.9 | 1.1 | 0.032 |
| | 31.5 | 34.5 | 3.0 | 9.8 | 3.59 | 0.105 |
| | 52.5 | 54 | 1.5 | 4.9 | 2.11 | 0.062 |
| | 97.5 | 99 | 1.5 | 4.9 | 1.66 | 0.048 |
| | 136 | 137.5 | 1.5 | 4.9 | 3.76 | 0.11 |
| | 182.1 | 183 | 0.9 | 3.0 | 1.1 | 0.032 |
| | 227.2 | 228.2 | 1.0 | 3.3 | 4.11 | 0.12 |
| WC-20-036 | 34.5 | 36 | 1.5 | 4.9 | 8.75 | 0.255 |
| | 42 | 45 | 3.0 | 9.8 | 2.58 | 0.075 |
| | 73.5 | 75 | 1.5 | 4.9 | 1.99 | 0.058 |
| WC-20-037 | 68.7 | 70.5 | 1.8 | 5.9 | 1.5 | 0.044 |
| | 167.7 | 168.7 | 1.0 | 3.3 | 2.8 | 0.082 |
| WC-20-038 | 115.5 | 117 | 1.5 | 4.9 | 5.57 | 0.162 |
| | 148.5 | 150 | 1.5 | 4.9 | 1.03 | 0.03 |
| | 201 | 202.5 | 1.5 | 4.9 | 5.09 | 0.148 |
| WC-20-039 | 108 | 109.5 | 1.5 | 4.9 | 2.41 | 0.07 |
| | 111 | 112.5 | 1.5 | 4.9 | 2.26 | 0.066 |
| | 118.5 | 120 | 1.5 | 4.9 | 1.02 | 0.03 |
| | 136.5 | 138 | 1.5 | 4.9 | 1.14 | 0.033 |
| WC-20-045 | 66 | 67.5 | 1.5 | 4.9 | 2.7 | 0.079 |
| | 165.5 | 168 | 2.5 | 8.2 | 2.51 | 0.073 |
| | 189 | 193 | 4.0 | 13.1 | 2.92 | 0.085 |
| WC-20-053 | 148 | 156 | 8.0 | 26.2 | 3.06 | 0.089 |
| including | 148 | 149 | 1.0 | 3.3 | 7.53 | 0.22 |
| | 192 | 193 | 1.0 | 3.3 | 1.34 | 0.039 |
| WC-20-054 | 184.5 | 187.5 | 3.0 | 9.84 | 1.47 | 0.043 |
| | 190 | 198 | 8.0 | 26.2 | 2.63 | 0.077 |
| including | 190 | 192 | 2.0 | 6.6 | 4.64 | 0.135 |
| | 199.5 | 201 | 1.5 | 4.92 | 2.86 | 0.083 |

*All intercepts are measured core lengths with uncapped Au grades. True thickness is estimated to average 90% of reported interval length.

Qualified Person and Quality Control

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. 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.

Table 2 DRILLHOLE STATISTICS

| Hole | LOCATION | | | FINAL PLANNED COLLAR | | |
|-----------|-----------|------------|-----------|----------------------|-------|-----|
| | Easting | Northing | Elevation | Length | Azim. | Dip |
| WC-20-026 | 464226.28 | 5361397.58 | 293.56 | 141.0 | 180 | -55 |
| WC-20-027 | 464175.44 | 5361354.45 | 293.73 | 294.0 | 180 | -46 |
| WC-20-028 | 464171.17 | 5361398.06 | 293.60 | 132.0 | 180 | -46 |
| WC-20-029 | 464171.12 | 5361398.70 | 293.59 | 138.0 | 180 | -64 |
| WC-20-031 | 464125.40 | 5361404.34 | 293.84 | 315.0 | 180 | -45 |
| WC-20-032 | 464124.98 | 5361432.64 | 293.75 | 162.0 | 180 | -51 |
| WC-20-033 | 464127.14 | 5361470.98 | 293.75 | 195.0 | 180 | -51 |
| WC-20-034 | 464176.41 | 5361491.43 | 293.43 | 291.0 | 180 | -60 |
| WC-20-035 | 464225.93 | 5361437.33 | 293.42 | 237.0 | 180 | -55 |
| WC-20-036 | 464225.94 | 5361436.98 | 293.41 | 141.0 | 180 | -71 |
| WC-20-037 | 464225.14 | 5361254.20 | 293.63 | 180.0 | 180 | -48 |
| WC-20-038 | 464274.42 | 5361456.42 | 294.93 | 207.0 | 180 | -48 |
| WC-20-039 | 464274.41 | 5361456.72 | 294.82 | 159.0 | 180 | -71 |
| WC-20-040 | 464324.44 | 5361448.73 | 293.26 | 250.5 | 180 | -60 |
| WC-20-041 | 464326.79 | 5361492.43 | 293.23 | 312.0 | 180 | -60 |
| WC-20-043 | 464373.15 | 5361484.20 | 293.17 | 252.0 | 180 | -48 |
| WC-20-044 | 464376.44 | 5361535.90 | 293.29 | 321.0 | 180 | -48 |
| WC-20-045 | 464024.83 | 5361297.23 | 294.01 | 240.0 | 180 | -50 |
| WC-20-046 | 464423.15 | 5361449.46 | 293.09 | 204.0 | 180 | -45 |
| WC-20-047 | 464423.39 | 5361526.04 | 293.17 | 291.0 | 180 | -46 |
| WC-20-048 | 464476.50 | 5361388.27 | 293.18 | 141.0 | 180 | -50 |
| WC-20-049 | 464473.44 | 5361436.90 | 293.08 | 201.0 | 180 | -50 |
| WC-20-050 | 464477.21 | 5361526.89 | 292.83 | 312.0 | 180 | -50 |
| WC-20-051 | 463951.59 | 5361316.44 | 294.20 | 252.0 | 180 | -52 |
| WC-20-052 | 463950.22 | 5361376.89 | 294.07 | 300.0 | 180 | -52 |
| WC-20-053 | 464128.35 | 5361251.14 | 293.85 | 222.0 | 180 | -46 |
| WC-20-054 | 464123.92 | 5361300.07 | 293.82 | 318.0 | 180 | -46 |

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, is located 13 km from Timmins, Ontario.

FOR FURTHER INFORMATION:

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