

Galleon Gold Corp. Initiates Survey to Convert Claims to Mining Lease Status

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Toronto, Feb 8, 2021 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to report that it has received instructions from the Office of the Surveyor General (the "Surveyor General") with respect to requirements for a Perimeter Survey at its 100% owned West Cache Gold Project, Timmins, Ontario ("West Cache" or the "Project"). The Surveyor General oversees all Ontario Crown land surveys; a land survey is required before Provincial mining claims can be converted to a land lease. While a company may explore and drill on mining claims, the claims must be converted to a lease before mining activities, such as infrastructure development and ore extraction, can commence. Receiving these instructions is a crucial step in the development of West Cache from an exploration and development project to a producing mine.

Tulloch Geomatics, located in Timmins, Ontario has been engaged by the Company to complete the land and perimeter survey plans to facilitate the lease application for both surface and mineral rights. The Company anticipates the survey to be completed by the end of Q1 2021, with the formal register of the lease by Q2 2021.

Figure 1 provides an overview of the location of West Cache in relation to other mines in the Timmins Mining Camp. The West Cache property encompasses approximately 3,358 hectares of unpatented land and 406.8 hectares of patented land.

Figure 1

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

https://orders.newsfilecorp.com/files/1014/73888_5f7873ad34adaa21_001full.jpg

About West Cache Gold Project

The West Cache Gold Project is located 13 km west of Timmins Ontario and is serviced by Provincial highway 101 and secondary access roads. The central portion of the project area 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.

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 on the Company's flagship, 100% owned, West Cache Gold Project, 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.

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