

Galleon Gold Reports Near Surface Intercepts at West Cache Gold Project - 9.37 g/t Au over 6.0 m

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Toronto, April 27, 2021 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to announce additional Zone #9 intercepts from its 100% owned West Cache Gold Project, Timmins, Ontario.

Zone #9 - Near surface expression of mineralized structure

Hole 173 and 149 were designed to define the continuity and strike of the near surface expression of the Zone #9 mineralized shoot.

- WC-21-173 intersected 9.37 g/t Au over 6.0 m (63.6 to 69.6 m) including 13.19 g/t Au over 4.0 m (63.6 to 67.6 m); true thickness of these intervals is estimated at 94% of the reported intercept length
- WC-21-149 intersected 3.17 g/t Au over 2.1 m (71.9 to 74 m) including 4.31 g/t Au over 1.1 m (71.9 to 73 m); true thickness of these intervals is estimated at 94% of the reported intercept length

Hole WC-21-173 is located mid-way between previously announced holes WC-21-115 (11.25 g/t Au over 4.0 m) and WC-20-75 (6.6 g/t Au over 4.0 m) - see press releases dated December 3, 2020 and February 16, 2021. This intercept at 50 m below surface provides further confirmation that Zone #9 contains high grade mineralization just below the bedrock interface.

Hole WC-21-149 tested the eastern edge of the shoot and intersected mineralization at a depth of 55 m below surface. These results, as shown in Figure 1, extend the near-surface strike of Zone #9 to 150 meters. Figure 1 also highlights how the mineralized intercepts of the zone move in a northwesterly direction as the shoot plunges and deepens to the 100-200 meter level. While additional drilling along the dip and strike of the shoot will further define the mineralized structure, this type of definition drilling will most likely happen once the ramp for the bulk sample is completed and the zone can be drilled from underground.

Note from the CEO-

R. David Russell, CEO and President of Galleon Gold, comments, "It is great to see that our targeted drilling of the Upper Zone #9 shoot has resulted in us getting a clear understanding of the mineralized structure at surface. The shoot starts immediately at the interface between the bedrock and the glacial till and we have been able to follow it down dip. The PEA, which is underway, will guide us on how to develop the test stopes for this section of the structure, and it will also recommend the mining methods that should be applied."

Figure 1 shows a plan view of the 2020-21 drill hole collars with previously released Zone #9 intercepts, while Figure 2 shows a cross section including Hole WC-21-173. A photo of the core from WC-21-173 can be seen in Figure 3.

Figure 1 - Plan Map Zone #9

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

https://orders.newsfilecorp.com/files/1014/81822_c41d97d3143cd8d0_001full.jpg

Figure 2 - Cross Section 464,150E (View East) Section Width 50 m

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

https://orders.newsfilecorp.com/files/1014/81822_c41d97d3143cd8d0_002full.jpg

Figure 3: WC-21-173 Core 13.19 g/t over 4.0 m (63.6 - 67.6)

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/1014/81822_c41d97d3143cd8d0_003full.jpg

Comments on all drillhole intercepts noted above-

All WC drillholes are south directed angle holes with initial inclinations of -45 to -60 degrees from horizontal. Most intercepts are near-perpendicular to the mineralized zone such that the drilled intercepts average approximately 94-97% of the true thickness of the interval. Hole WC-21-173 was drilled using the larger HQ core size, while WC-21-149 was drilled using NQ sized equipment. A full copy of the assays and drill hole statistics from the current drill program is available and updated regularly on the Company's website.

Qualified Person

The technical content of this release has been reviewed and approved by West Cache Gold Project Manager Leah Page, P. Geo. (APGNS #217), a "Qualified Person" as defined in National Instrument 43-101 -Standards of Disclosure for Mineral Projects.

Quality Assurance (QA) / Quality Control (QC)

Quality Control and Assurance procedures and protocols are executed to ensure sampling and analysis of all exploration work is conducted in accordance with best practices. Core produced at the West Cache property is delivered to the Company's Timmins logging facility with all logging, cutting, labeling, and bagging completed under supervision of Qualified Geologists. NQ sized ore is predominantly sawn in half with one half of the core prepared for shipment, the other half of core retained for future assay verification.

Core samples are transported from the Company's Timmins logging facility to AGAT Laboratories (sample preparation facility in Timmins) by AGAT personnel. Analysis is completed at AGAT Laboratories in Mississauga, Ontario. Commercially prepared certified reference material (CRM) standards, blank material, pulp and coarse duplicate material are inserted every 10 samples. All samples reported have been checked against Company and Lab standards, duplicates, and blanks.

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. 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.

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. A Preliminary Economic Assessment is currently underway for the Company's flagship project, the West Cache Gold Project, located 13 km from Timmins, Ontario.

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