

Galloper Gold Announces Closing of Non-Brokered Private Placement

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VANCOUVER, July 11, 2024 - [Galloper Gold Corp.](#) (CSE:BOOM) ("Galloper Gold" or the "Company") announces that it has completed its previously announced non-brokered private placement (the "Offering"), as described in its news release of May 23, 2024, pursuant to which it has issued an aggregate of 10,000,000 units (each, a "Unit") at a price of \$0.08 per Unit, for aggregate gross proceeds of \$800,000. Due to increased interest, the size of the Offering was increased from \$750,000, the amount initially anticipated in the news release of May 23, 2024.

Each Unit comprises one common share in the capital of the Company (each, a "Share") and one half of one non-transferable share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Company (each, a "Warrant Share" and collectively with the Units, Shares and Warrants, the "Securities") for a period of 24 months from the closing date at an exercise price of \$0.15 per Warrant Share, subject to the Acceleration Provision (as defined below). If the daily trading price of the Shares on the Canadian Securities Exchange ("Exchange") (or such other exchange on which the Shares may be traded at such time) is \$0.25 or greater per Share for ten (10) consecutive trading days, the Company, within five days of such event, may accelerate the expiry date of the Warrants by giving notice via news release to the holders thereof and, in such case, the Warrants will expire on the first day that is 30 calendar days after the date on which the news release is disseminated by the Company (the "Acceleration Provision").

The Company paid cash finder's fees of an aggregate of \$14,694.40 and issued an aggregate of 183,680 share purchase warrants (each, a "Finder's Warrant") to certain finders in connection with the closing of the Offering. Each Finder's Warrant is exercisable into one Share (each, a "Finder's Warrant Share") at a price of \$0.15 per Finder's Warrant Share for a period of 24 months from the date of issuance, subject to the Acceleration Provision.

The Company intends to use the aggregate gross proceeds for general and administrative purposes and marketing and investor relations expenses, and may, if warranted, be used for further exploration of the company's mineral exploration projects.

The Securities issued under the Offering, including the Warrant Shares and Finder's Warrant Shares that may be issuable on exercise of the Warrants and Finder's Warrants, as applicable, are subject to a statutory hold period expiring on November 10, 2024, pursuant to applicable securities laws and the policies of the Exchange.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Directors,

Mr. Mark Scott
CEO and Director
Galloper Gold Corp.

Company Contact info@galoppergold.com, 778-655-9266

Forward-Looking, Cautionary Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward looking statements. In particular, this news release contains forward-looking statements concerning, without limitation, statements relating to the Offering and its terms, including the intended use of proceeds of the Offering; the expiry of hold periods for securities distributed pursuant to the Offering; and other matters regarding the business plans of the Company. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties, including the risk that the proceeds of the Offering may not be used as stated herein. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally, risks related to capital markets, risks related to the state of financial markets or future metals prices and the other risks described in the Company's publicly filed disclosure.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this news release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Galloper Gold Corp.

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