

Galloper Gold Clarification Release

01.08.2025 | [Newsfile](#)

Vancouver, August 1, 2025 - [Galloper Gold Corp.](#) (CSE: BOOM) (OTC Pink: GGDCF) (the "Company" or "Galloper") is issuing this clarification is at the request of CIRO concerning the announcement previously disclosed concerning the Exempt Mineral Lands (EML) Mineral Licence containing the historic Lunch Pond South Extension ("LPSE") Resource on Glover Island to Galloper Gold Corp.

The company has been awarded the EML through the RFP process that began in November 2024. The property covers an area of 1,926 hectares and contains the ~178,800oz. Au indicated and inferred LPSE resource delineated by Mountain Lake Minerals in 2012. Grade and tonnage for this deposit are stated as:

1. A 0.5g/t Au cut-off open-pit mine design with a 1.72g/t Au average within 993,000t indicated resource, and with a 1.59g/t average within a 1,703,000t inferred resource.
2. A 2.0g/t Au cut-off underground mine design with a 2.99g/t Au average with 36,000t indicated resource, and with a 2.78g/t Au average within a 373,000t inferred resource.

See Table 1.1 below from: Puritch, E. and Barry, J., 2017. Technical Report and Resource Estimate on the Glover Island Property, Grand Lake Area, West-Central Newfoundland, Canada for Mountain Lake Minerals Ltd. NI-43-101 & NI-43-101F1 Technical Report.

The aforementioned technical report is considered relevant as no exploration work has been performed on the LPSE deposit since the report's production and release. The reliability of the historical estimate is considered valid per study and consideration of the report's findings.

The LPSE deposit is located at the south-western portion of an 11 km mineralized corridor known as the Glover Island Trend (GIT). This prospective GIT is host to 17 gold, base metal, nickel, and polymetallic minerals prospects. In addition, numerous gold anomalies cross several rock types adjacent to a major tectono-structural break known as the Cabot Fault. Adding to the prospectivity of the GIT, The Ming Mine, Tilt Cove Mines, Nugget Pond Mine and Pine Cove Mine are situated strike-north on this fault on the Baie Verte peninsula showing the prolific mineralized nature of this major structure on which the Glover Island property sits.

Galloper Gold's CEO, Mr. Hratch Jabrayan Commented: "The acquisition of the historic LPSE deposit and the highly prospective geology connecting with Galloper's current Lucky Smoke prospect positions Galloper Gold's Glover Island property as the next major frontier of gold deposits, development, and mining in Canada. We are thrilled with the awarding of the EML which immediately adds a known 43-101 resource to our already promising portfolio. We have an exciting period ahead of us, and I am looking forward to continuing to bring value to our shareholders through the strategic implementation of our business and operational plans."

The historic LPSE resource table below highlights the mineral resource estimate from 2017:

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

https://images.newsfilecorp.com/files/11683/260972_e23b06ba2419b90c_002full.jpg

Disclaimer: Parameters and assumptions for the values listed above can be sourced from the Puritch and Barry, 2017 Technical Report referenced above. The work necessary to upgrade/verify the resource estimate has not been performed to date. The work required to effect the upgrading and verification of the resource

involves drill-core and assay analysis, modelling of lithological intersections and assay data, and confirmation of select historical drill-holes via drill-hole twinning to compare twinned results with historical results, and a statistical analysis of the results to determine accuracy and reliability of historical data.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The issuer of this press release is not treating the estimate as current.

Figure 1 - Gold Trends, Mining Region of Western Newfoundland

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

https://images.newsfilecorp.com/files/11683/260972_e23b06ba2419b90c_003full.jpg

Investors are cautioned that mineralization on adjacent properties is not necessarily indicative of the mineralization at Glover Island or the potential for a resource.

The company now has control of the mineralized portion of the Island which contains over 40 mineral occurrences including the Copper anomaly and the Lucky Smoke showing which the company successfully drilled in 2024.

The company is excited to announce that an exploration program will begin this fall expanding on the 2024 intercepts at Lucky Smoke, drilling expansion and definition of the LPSE deposit, and drilling other prospects within the newly minted Mineral Licence, formerly the EML.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Peter Lauder, P.Geo., Director for Galloper Gold. Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards

Acknowledgment - Newfoundland & Labrador Junior Exploration Assistance Program

Galloper Gold acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

About Galloper Gold Corp.

Galloper is focused on mineral exploration in the Central Newfoundland Gold Belt with its flagship Glover Island Property, 24 km southeast of Corner Brook, and its Mint Pond prospect in the Gander area. Galloper recently completed the first diamond drilling program at Glover Island since 2012, completing six holes with results pending.

For more information please visit www.GalloperGold.com and the Company's profile on SEDAR+ at www.sedarplus.ca.

On behalf of the Board of Directors,

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Forward-Looking 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. 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. 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.

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