

Galleon Gold Announces Increase in the Aggregate Size of Equity Financings to up to C\$30 Million

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[Galleon Gold Corp.](#) (TSXV: GGO) (FSE: 3H90) (the "Company" or "Galleon Gold") is pleased to announce it that in connection with its previously announced equity financings (a) the Company and [Pan American Silver Corp.](#) ("Pan American") have agreed to increase the size of the non-brokered private placement of units of the Company (the "Non-Brokered Units") to Pan American to aggregate gross proceeds of \$11,250,000 (the "Non-Brokered Offering"), and (b) the Company and Cormark Securities Inc. (the "Lead Agent") on behalf of a syndicate of Agents (collectively, the "Agents"), have agreed to increase the size of the "best efforts" private placement of units of the Company (the "Brokered Units") to aggregate gross proceeds of approximately \$16,000,200 (the "LIFE Offering" and collectively with the Non-Brokered Offering, the "Offerings" and each, an "Offering"). Both the Non-Brokered Units and the Brokered Units will be sold at a price of \$0.60 per unit (the "Offering Price"). If Over-Allotment Option (as defined below) granted to the Agents in connection with the LIFE Offering is exercised in full, the total gross proceeds of the Offerings will be approximately \$30,000,000.

The Company intends to use the net proceeds from the Offerings to advance surface infrastructure and underground development related to the bulk sample program at its West Cache Gold Project (the "Project"), to repurchase a 3% net smelter royalty on the Project (see press release dated October 16, 2025), and for working capital and general corporate purposes.

The Offerings are expected to close concurrently on or about December 4, 2025 (the "Closing Date"), or on such other date as may be agreed to by the Company and the Agents, with respect to the LIFE Offering, and by the Company and Pan American, with respect to the Non-Brokered Offering, in each case subject to compliance with applicable securities laws. The completion of each of the Offerings is subject to certain customary conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional approval of the TSX Venture Exchange. Neither Offering is conditional on the other closing.

Non-Brokered Offering

Each Non-Brokered \$0.60 Unit issued pursuant to the Non-Brokered Offering will consist of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Non-Brokered Warrant"). Each Non-Brokered Warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.75 at any time before 5:00 p.m. (Toronto time) on the date that is 24 months following the Closing Date (as defined below). The Common Shares and Non-Brokered Warrants comprising the Non-Brokered Units sold to Pan American, as well as the Common Shares issuable upon exercise of the Non-Brokered Warrants, will be subject to a four-month hold period pursuant to applicable Canadian securities laws.

LIFE Offering

The LIFE Offering will consist of the issuance and sale of 26,667,000 Brokered Units at the Offering Price for gross proceeds of approximately \$16,000,200. Each Brokered Unit will consist of one Common Share and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one Common Share at a price of \$0.75 at any time before 5:00 p.m. (Toronto time) on the date that is 24 months following the Closing Date. The Company has granted the Agents an option (the "Over-Allotment Option") to offer for sale up to 4,583,000 additional Brokered Units at the Offering Price. The Over-Allotment Option shall be exercisable in full or in part the sole discretion of the Lead Agent at any time prior to Closing Date.

The Brokered Units will be offered pursuant to Part 5A of National Instrument 45-106 - Prospectus Exemptions, as amended by Coordinated Blanket Order 45-935 - Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "Listed Issuer Financing Exemption") to purchasers in each of the provinces of Canada. The Agents may also offer the Brokered Units for sale in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and in certain other jurisdictions outside of Canada and the United States pursuant to applicable regulatory requirements and in accordance with OSC Rule 72-503 - Distributions Outside Canada ("OSC

Rule 72-503"); provided that no prospectus filing or comparable obligation, ongoing reporting requirement or requisite regulatory or governmental approval arises in such other jurisdictions. The Common Shares and Warrants comprising the Brokered Units sold under the Listed Issuer Financing Exemption to investors resident in Canada or to investors outside of Canada pursuant to OSC Rule 72-503, as well as the Common Shares issuable upon exercise of the Warrants, will not be subject to a hold period pursuant to applicable Canadian securities laws.

There are English and French versions of an offering document (the "Offering Document") related to the LIFE Offering that can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at <https://galleongold.com>. Prospective investors should read the Offering Document before making an investment decision.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the "United States" or "U.S. persons" (as such terms are defined in Regulation S under the U.S. Securities Act), absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or in compliance with an exemption therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Galleon Gold

Galleon Gold is an advanced exploration and development company focused on the West Cache Gold Project in Timmins, Ontario. The Project is located 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of Discovery Silver's Hollinger Mine. The Company is gearing up for its first test mining at West Cache. The 86,500-tonne underground bulk sample is designed to provide valuable data for feasibility studies. Galleon Gold's strategy is to systematically derisk the Project while continuing to grow the asset through grassroots exploration.

Forward-Looking Statements

This news release contains certain "forward-looking statements", as defined under applicable Canadian securities laws, that reflect the current views and/or expectations of Galleon Gold with respect to the expected timing and completion of the Offerings and the anticipated use of proceeds of the Offerings. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which Galleon Gold operates.

Some of the statements contained herein may be forward-looking statements, which involve known and unknown risks and uncertainties. Forward-looking information includes, but is not limited to, statements with respect to the completion of the Offerings and the timing in respect thereof, the use of proceeds of the Offerings, including the repurchase of the royalty, the filing of the Offering Document, timely receipt of all necessary approvals, including the approval of the TSX Venture Exchange, resale restrictions on the securities being offered under the Offerings, potential mineralization and resources, exploration results, expectations, plans, and objectives of Galleon Gold.

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 and uncertainty of access to additional capital, risks inherent in mineral exploration, delays in the receipt of government approvals, risks associated with development, construction, mining operations and third party contractor activities, risks related to unanticipated events related to health, safety and environmental matters. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Galleon Gold Corp.

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