

Galleon Gold's 2025 Year in Review and Execution Roadmap for 2026

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Toronto, January 7, 2026 - [Galleon Gold Corp.](#) (TSXV: GGO) (FSE: 3H90) ("Galleon Gold" or the "Company") provides a summary of its significant achievements in 2025 highlighted by arranging a comprehensive financing strategy, securing key regulatory approvals and initiating critical early-stage development activities at its West Cache Gold Project in Timmins, Ontario (the "Project" or "West Cache"). These milestones were aimed at de-risking the Project and establishing solid groundwork for future feasibility studies, moving the Company towards its ultimate goal of building the next mine in the prolific Timmins gold camp.

2025 Achievements

- Fully Funded Bulk Sample Program:

In 2025, Galleon Gold raised \$91.5 million in capital, providing full funding for the planned bulk sample program and positioning the Company to advance the West Cache Project through critical de-risking and feasibility-level work. The financing package included \$15.5 million in convertible debentures, \$30 million in equity financings, and a \$46 million senior secured debt facility.

- Regulatory Approval for Bulk Sample:

In April 2025, the Ontario Ministry of Energy and Mines accepted the Company's Closure Plan for filing, marking a key milestone toward the extraction of an 86,500-tonne bulk sample under an advanced exploration program. The bulk sample is expected to generate critical data to support future feasibility studies.

- Strategic Investment from Pan American:

As part of the 2025 financings, [Pan American Silver Corp.](#) ("Pan American") invested \$8 million through an unsecured convertible debt financing, \$11.25 million through equity, and also provided a senior secured debt facility of up to \$46 million (the "debt facility"). In parallel, Galleon Gold signed a Memorandum of Understanding ("MOU") with [Lake Shore Gold Corp.](#), a subsidiary of Pan American, for the toll processing of the mineralized material from the planned bulk sample.

- Enhanced Project Economics:

The Company drew \$11 million from the debt facility and completed the repurchase of a 3% net smelter return royalty (the "Royalty") on West Cache from a wholly-owned subsidiary of [Newmont Corp.](#) ("Newmont"). With the Royalty fully extinguished, the West Cache principal resource area is 100% unencumbered by net smelter return royalties, enhancing long-term economic potential.

- Early Development Activities Initiated:

With funding secured and regulatory approvals in place, the Company commenced tree harvesting, road building, initial hydro line installation work and surface planning, in preparation for awarding surface construction and underground contracts in 2026.

2026 Objectives

- Advance Surface Infrastructure Development:

Commence and complete surface infrastructure construction, including hydro and power supply, access roads, administration complex, box cut, and water management systems.

- Initiate Underground Development:

Begin underground development, including completing majority of decline and ramping development required to reach the targeted mineralized material outlined in the Closure Plan for an 86,500-tonne bulk sample.

- Execute Targeted Exploration Program:

Initiate an exploration drill program with two-fold strategy:

1. Infill drilling to further define the existing resource and potentially convert and expand gold ounces; and
2. Exploration drilling to target and test high-priority unexplored areas outside the current resource area, identified through geophysics surveys and soil sampling programs, with the objective of identifying new mineralized zones.

"With Pan American as a strategic investor and several new long-term institutional investors who supported our financing efforts, we enter 2026 fully funded to execute on strategy and derisk the development of our West Cache project," said Mr. David Russell, President and Chief Executive Officer of Galleon Gold. "We are in the early stages of fleshing out the full value of the Project, with less than 10% of the Project drill tested, we believe there are additional ounces of gold to add to the resource."

About Galleon Gold

Galleon Gold is advancing the West Cache Gold Project with a disciplined, de-risking strategy centered on resource growth and an upcoming 86,500-tonne bulk sample program, positioning the Company to unlock long-term shareholder value. For more information, please visit www.galleongold.com.

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Forward-Looking Statements

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