

Galleon Gold Completes Box Cut Excavation at West Cache Project

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Toronto, April 29, 2026 - [Galleon Gold Corp.](#) (TSXV: GGO) (OTCQX: GGOXF) (FSE: 3H90) (the "Company" or "Galleon Gold") is pleased to announce the successful completion of the box cut excavation at its 100%-owned West Cache Gold Project (the "Project" or "West Cache") in Timmins, Ontario.

"We are very pleased with the progress achieved to date," said David Russell, CEO. "I want to recognize our team and contractors for their strong performance and commitment to safe work practices, particularly during an abnormally challenging winter season. Achieving this milestone reflects their focus, discipline, and execution on site."

Milestone - Box Cut Excavation

The excavation has progressed as planned, with the bedrock face now fully exposed, marking a significant milestone in advancing the Project toward the next phase of development.

The excavation walls have been constructed at a 4:1 slope ratio, in accordance with design specifications, and the Company has commenced armoring of the walls to further stabilize and secure the area. With access to competent bedrock established, preparation for construction and blasting for the box cut is underway.

The Company's geologists have initiated a mapping and sampling program over the exposed bedrock area to assess the westward extension of mineralized zones that are modelled in the current Mineral Resource Estimate.

Figure 1 shows the plan view of the box cut area along with the decline, ramping and planned stopes while the photo in Figure 2 shows the extent of excavation with the bedrock exposed and the ramp that will be used to access the box cut and portal.

Why This Matters

Completion of the overburden excavation enables the start of the box cut which is required to safely begin the decline into the planned bulk sampling area. Construction of the box cut signals the project is transitioning into underground development.

The Company has identified a series of measurable milestones to track progress and deliver transparency for both management, stakeholders and shareholders while executing its strategy to systematically derisk the Project. To date the Company has:

- Completed a rigorous permitting process required to commence development for the bulk sample program.
- Structured and secured a comprehensive financing package to fully fund surface and underground development.
- Advanced initial site preparation and development planning with surface and haul roads near completion, temporary water treatment plant operational, new hydro line built and energized.

What's Next

The Company will provide regular updates as it achieves the remaining surface and site development

milestones. Upcoming announcements are expected to include completion of surface works for the administration complex, construction of the water treatment ponds, and advancement of the box cut and portal.

Upon commencement of ramp development, the Company will provide further updates outlining key underground milestones, including timelines for stope extraction and processing.

Figure 1 - Plan View of Box Cut Area

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1014/294735_fa4db89ce4614ad1_001full.jpg

Figure 2 - West Cache Project Box Cut Excavation Photo

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1014/294735_fa4db89ce4614ad1_002full.jpg

Technical Content and Qualified Person

The technical content of this news release has been reviewed and approved by Leah Page, P. Geo, Vice President, Exploration and a Qualified Person ("QP") as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About the West Cache Gold Project

The West Cache Gold Project is an advanced-stage gold exploration project covering approximately 11,600 ha located 13 km west of Timmins, Ontario on Provincial Highway 101. It is situated in the Western Porcupine Gold Camp along the Destor-Porcupine Fault Zone within the Abitibi greenstone belt, approximately 7 km northeast of Pan American Silver's Timmins West Mine. The mining lease area hosts the current Mineral Resource Estimate near the center, with additional exploration targets to the north and south. The Mineral Resource Estimate is contained within the Porcupine Sedimentary Basin, a favourable litho-structural corridor with over 5 km of strike-length on the Property. Mineralization is open in all directions and at depth.

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.

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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 its long-term strategy, financing plans, proposed work, plans, bulk sample program and other reports including the PEA for its projects. 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. Without limitation, statements regarding the use of the proceeds of from the Facility, the sufficiency of funds to complete and the completion of the potential mineralization and resources, exploration results, expectations, plans, and objectives of Galleon Gold are forward-looking statements that involve various risks. 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.

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