

Galleon Gold's Zone #9 Continues to Intersect High-Grade Gold at West Cache Gold Project

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Results Include 8.68 g/t Au over 10 meters

Toronto, January 12, 2021 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to announce additional gold intercepts in and around the recently discovered Zone #9 high grade shoot at its 100% owned West Cache Gold Project, Timmins, Ontario. Recent drilling confirms that Zone #9 continues to show favorable grade continuity and widths within the shoot at depth. Current drilling is expected to provide better near-surface definition and test the shoot to greater depth.

Highlights

- WC-20-081 intersected 8.68 g/t Au over 10.0 m, from 276 to 286 m including sub-intervals of 12.25 g/t Au over 2.0 m and 12.04 g/t Au over 2.0 m
- WC-20-080 intersected 8.25 g/t Au over 9.0 m, from 190 to 199 m including a sub-interval of 19.7 g/t Au over 1.0 m
- WC-20-079 intersected 3.37 g/t over 5.0 m from 161 m to 166 m including a sub interval of 6.43 g/t over 1.0 m

"We are starting to see the emergence of a significant ore shoot, and as we trace it down dip and along strike, the grades and widths continue to be impressive. I am particularly pleased to see the continuity of the mineralized interval in Hole 81 and our growing ability to predict the orientation of the shoot with increasing accuracy. These are the types of grades and thicknesses that add to, and strengthen, the overall results of the gold project as the PEA is being developed by our third-party consultant, P & E Mining Consultants. As we spend more time modelling the geology at West Cache, the blue-sky potential is tremendous," comments R. David Russell CEO and President of Galleon Gold.

Figures and Tables

Figure 1 provides a cross-sectional view of five newly reported Zone #9 intervals, while Figure 2 shows a plan view of the 2020 Zone # 9 drill hole collar locations. The Figure 3 plan map indicates holes announced in this press release, while also providing planned hole locations. Figure 4 illustrates the dip orientation of the Zone #9 ore shoot in relation to previously modelled pit shapes. Table #1 summarizes assay and drill hole information. A full copy of the assays and drill hole statistics, from the current drill program, is available on the Company's website.

Figure 1

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/1014/71786_e4e6785b940d7a35_001full.jpg

Figure 2

To view an enhanced version of Figure 2, please visit:

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Figure 3

To view an enhanced version of Figure 3, please visit:

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Figure 4

To view an enhanced version of Figure 4, please visit:

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Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
WC-20-076	107.8	110.0	2.3	1.61
WC-20-077	58.9	61.5	2.6	1.16
WC-20-078	108.0	110.0	2.0	1.19
WC-20-079	161.0	166.0	5.0	3.37
including	162.0	163.0	1.0	6.43
WC-20-080	185.0	199.0	14.0	5.8
including	190.0	199.0	9.0	8.25
including	190.0	195.0	5.0	10.27
WC-20-081	276.0	286.0	10.0	8.68
including	279.0	281.0	2.0	12.04
including	284.0	286.0	2.0	12.25

2020 West Cache # 9 Drill Intercepts previously released

WC-20-027	239.7	240.7	1.0	1.40
WC-20-030	234.0	243.7	9.7	7.41
including	234.0	237.0	3.0	14.75
WC-20-031	274.5	283.0	8.5	5.87
including	277.0	279.0	2.0	10.09
WC-20-037	167.7	171.0	3.3	1.23
including	167.7	168.7	1.0	2.80
WC-20-042	237.0	247.7	10.7	7.44
including	239.8	243.1	3.3	8.88
including	244.8	247.7	2.9	10.19
WC-20-045	187.0	194.0	7.0	1.96
including	189.0	193.0	4.0	2.92
WC-20-053	148.0	156.0	8.0	3.06
including	148.0	149.0	1.0	7.53
WC-20-054	184.5	201.0	16.5	1.97
including	190.0	198.0	8.0	2.63
including	190.0	192.0	2.0	4.64
WC-20-075	54.0	58.0	4.0	6.60
including	55.0	57.0	2.0	10.87

Note: all drill intercepts average approximately 90% true thickness.

Qualified Person and Quality Control

The technical content of this release has been reviewed and approved by Chris Dupont, P. Eng, a "Qualified Person" as defined in National Instrument 43-101 -Standards of Disclosure for Mineral Projects. Quality Control and Assurance procedures and protocol include the insertion of one blank or standard for every 10 samples submitted for assay in addition to the insertion of standards, duplicates, and blanks inserted by

AGAT Laboratories using the prep facility in Timmins, ON and analytical lab in Mississauga, ON. All gold values utilize common fire assay procedures with an AA finish, although assays over 10 g/t are re-analyzed by fire assay with a gravimetric finish. All samples reported have been checked against Company and Lab standards, duplicates and blanks. Sample prep includes all sample material crushed to 75% passing 2 mm with a 300 g split pulverized to 90% passing 200 mesh to create the 30 gram sample for fire assay. All core logging and sampling were completed in-house at the Company core facility in Timmins, ON. Core produced in the field is delivered to the Company's Timmins warehouse every morning with all logging, cutting, labeling and bagging completed by supervised personnel. Bagged core samples for assay are picked up twice a week by AGAT personnel for delivery to their prep facility across town.

About West Cache Gold Project

The West Cache Gold Project is located 13 km west of Timmins Ontario; it is serviced by Provincial highway 101 and secondary access roads. It is situated along the Porcupine-Destor gold belt, approximately 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of Newmont's Hollinger Mine.

About Galleon Gold

Galleon Gold is a North American exploration and development company. Eric Sprott holds approximately 23% of the Company's outstanding common shares and is also the Company's partner on the Neal Gold Project in Idaho. Drilling is currently underway at the Company's flagship project, the West Cache Gold Project, located 13 km from Timmins, Ontario.

For further information:

Galleon Gold
R. David Russell
Chairman and CEO
T. (416) 644-0066
info@galleongold.com
www.galleongold.com

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