

Galleon Gold Announces Warrant Extension

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Toronto, September 20, 2021 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") announces that the Company will be extending the exercise period of a total of 1,000,000 share purchase warrants, all of which are exercisable at \$0.12 per share (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement which closed on September 24, 2019. The Company proposes to extend the expiry by one (1) year, and accordingly, the new expiry date for the warrants will be September 24, 2022.

All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to acceptance by the TSX Venture Exchange.

A total of 1,000,000 Warrants are held by an insider of the Company. The extension of the Warrants therefore constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions ("MI 61-101"), and TSV Policy 5.9 - Protection of Minority Shareholders Special Transactions. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the extension does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company does not intend to file a material change report in respect of the extension.

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. A Preliminary Economic Assessment is currently underway for the Company's flagship project, the West Cache Gold Project, located 13 km from Timmins, Ontario.

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This document contains certain forward-looking statements that reflect the current views and/or expectations of Galleon Gold with respect to its long-term strategy, proposed work and other plans and expected timing of PEAs and other reports 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 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, risks inherent in mineral exploration, risks associated with development, construction and mining operations, risks related to infectious diseases, including Covid-19 and the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. 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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