

Galleon Gold Expands Timmins Land Position

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Toronto, March 12, 2025 - [Galleon Gold Corp.](#) (TSXV: GGO) (FSE: 3H90) (the "Company" or "Galleon Gold") is pleased to announce it has entered into an agreement (the "Agreement") to acquire 66 mineral claims totaling 1,409 hectares (the "Mineral Claims") in Godfrey and Bristol Townships that are contiguous to the Company's West Cache Gold Project in Timmins, Ontario.

The addition of the Mineral Claims will expand the Company's land position 13 kilometers West of Timmins and consolidate the contiguous claim block to a total of 11,570 hectares. Figure 1 provides the location of the new ground in relation to the West Cache Gold Project and adjacent mining claims and patents that comprise the Company's Ogden and Price Township properties.

Comments from the CEO

R. David Russell, President and CEO of Galleon Gold, commented, "As we focus on planning and executing our planned 86,500 tonne bulk sample at West Cache, we have not lost sight of the enormous exploration potential in the Timmins mining camp. Adding adjacent claims, with geological merit, continues to build upon the already significant blue sky exploration potential of our land package."

Terms of the Agreement

Pursuant to the terms of the Agreement with 2205730 Ontario Inc. ("PrivateCo"), the Company will issue PrivateCo 100,000 common shares of Galleon Gold (the "Galleon Shares") to obtain a 100% interest in the Mineral Claims. The transaction is expected to close by the end of March 2025 and is subject to the approval of the TSX Venture Exchange. The Galleon Shares will be subject to a hold period of four months and a day under applicable Canadian securities laws.

Figure 1 - Galleon Gold's Land Position in the Timmins Gold Camp

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1014/244226_f03769b364aca943_001full.jpg

About the Godfrey Mining Claims

The Godfrey Township claims expand the Company's position into metavolcanic stratigraphy to the north and will consolidate the remaining 700 meters of a projected shear zone along the Tisdale mafic volcanic contact in the northern reaches of the Company's West Cache Lease. North and west of the Mineral Claims base metal and precious metal occurrences are found in felsic metavolcanic rocks known to be associated with VMS deposits in the Blake River and Kidd-Munro Assemblages. These rock units have seen little exploration outside of historic geophysical surveying in the area bordering the West Cache Lease to the north.

Additionally, the Mineral Claims will cover 5 kilometers of the Mattagami River Fault ("MRF"), a late structure that offset the Destor-Porcupine Deformation Zone and related stratigraphy by approximately 8 kilometers. The bedrock geology east of the MRF in the area of the Mineral Claims is interpreted to be equivalent to the geological units that host parts of the West Cache Mineral Resource on Galleon Gold's existing property, including quartz feldspar porphyry bodies and Porcupine metasedimentary rocks.

A recent drilling campaign on the Mineral Claims in 2019 identified stratigraphy that resembles that seen in drill holes on the West Cache Lease, including lithology, mineralization and alteration style, as well as a similar geometry and orientation of the targeted quartz feldspar porphyry unit.

Technical Content and Qualified Persons

The technical content of this news release has been reviewed and approved by West Cache Gold Project Manager Leah Page, P. Geo. (GNS #217) a "Qualified Person" 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 10,330 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 corridor within the Abitibi greenstone belt, approximately 7 km northeast of Pan American Silver's Timmins West Mine Complex. The mining lease area hosts the current Mineral Resource Estimate near its 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 an advanced exploration and development company focused on the West Cache Gold Project in Timmins, Ontario. The West Cache Gold Project is located 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of Newmont's Hollinger Mine. A 2022 Preliminary Economic Assessment (PEA) for the Project demonstrates strong economics. The Company is in the process of submitting permit applications for an 86,500-tonne underground bulk sample.

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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, 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 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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