



FOR RELEASE September 19, 2022

Galleon Gold Initiates Geotechnical Drilling Program at West Cache Project in the Timmins Gold Camp

TORONTO: September 19, 2022. Galleon Gold Corp. (TSXV: GGO) (the “Company” or “Galleon Gold”) reports that it has initiated geotechnical drilling in support of permitting initiatives for a planned underground bulk sampling program at its 100% owned West Cache Gold Project (“West Cache” or the “Project”) in Timmins, Ontario.

The Company has identified Zone #9 as the initial target for test mining and will utilize the current layout as outlined in its PEA (published in February 2022), while optimizing the development design as needed. Detailed engineering for the proposed portal and decline, will require the completion of eight geotechnical holes. Knight Piesold has been contracted to oversee the geotechnical program. In total, approximately 1,000 meters of core will be drilled: including, three drill holes in the portal and box cut area, three drill holes along the decline, one deeper hole into the Zone #9 bulk sample stopes, and one shallow hole through the planned vent raise. In order to gather the best rock quality designation data (“RQD”), the drilling will utilize triple tubing and oriented HQ3 coring. Detailed geotechnical logging and strength testing will be completed to quantify engineering characteristics of rock units to be encountered during development. Collected data will be used to define rock mass quality and structural domains for the development areas and provide input for the detailed design of the bulk sample, including: 1) box cut and portal design, 2) ground support recommendations, 3) stope size and dilution estimation, and 4) rock mechanics design and optimal mining methods.

Following completion of geotechnical logging, the Company will internally process the core and sample any mineralized intervals. Oriented structural measurements and detailed lithology will be incorporated into the drill hole database to assist with modelling and exploration planning.

Comment from CEO

R. David Russell, President and CEO of Galleon Gold commented, *“We continue to approach the development of West Cache in a systematic manner; completing the necessary steps to submit permit applications for test mining and adding to our knowledge base at the same time. Since the start of 2022, we have effectively identified additional gold resource potential in the vicinity of the bulk sample, advanced the design of the proposed underground development and progressed the permitting process.”*

Figure 1 provides an overview of the total mine plan for the West Cache Project highlighting the area of focus, while Figure 2 provides a plan map identifying the location of the geotechnical holes.

In addition, assays pending from the exploration phase of the 2022 drilling will be released as they are received and compiled.

Figure 1 – Mine Development Plan – Plan View

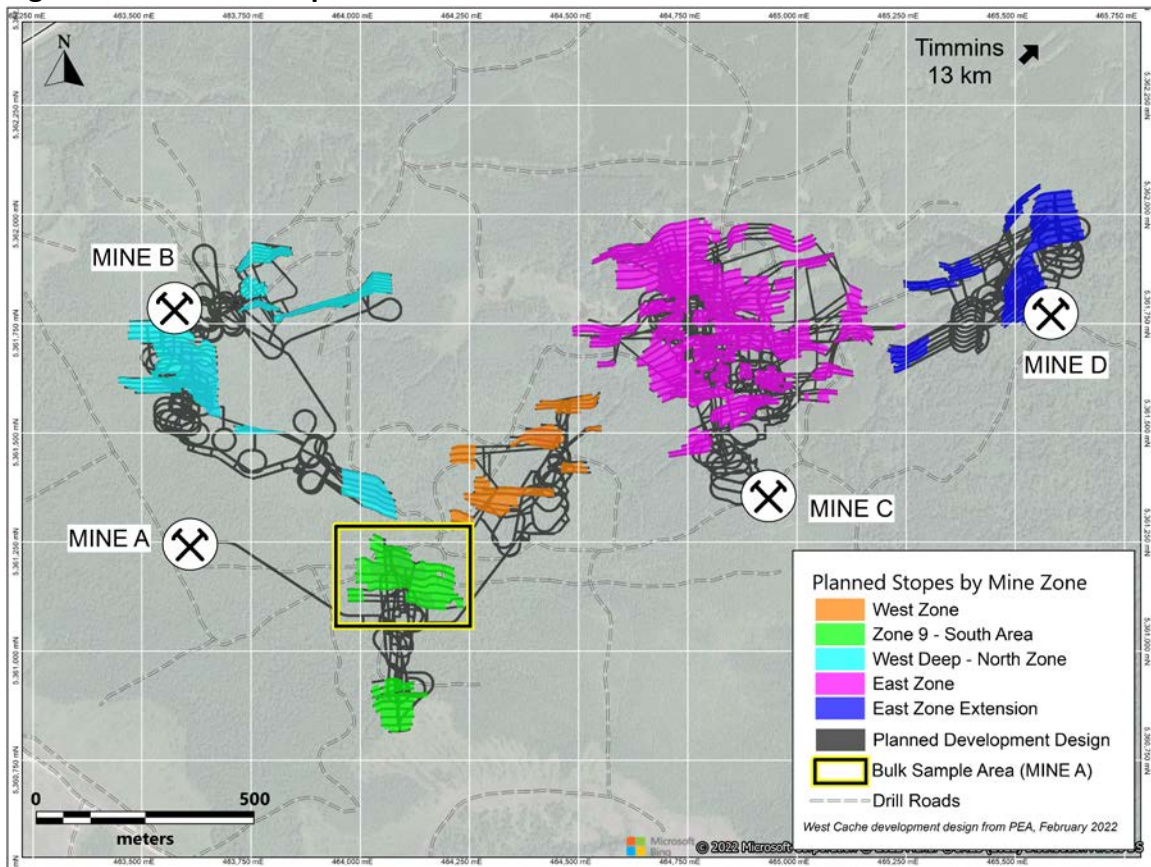
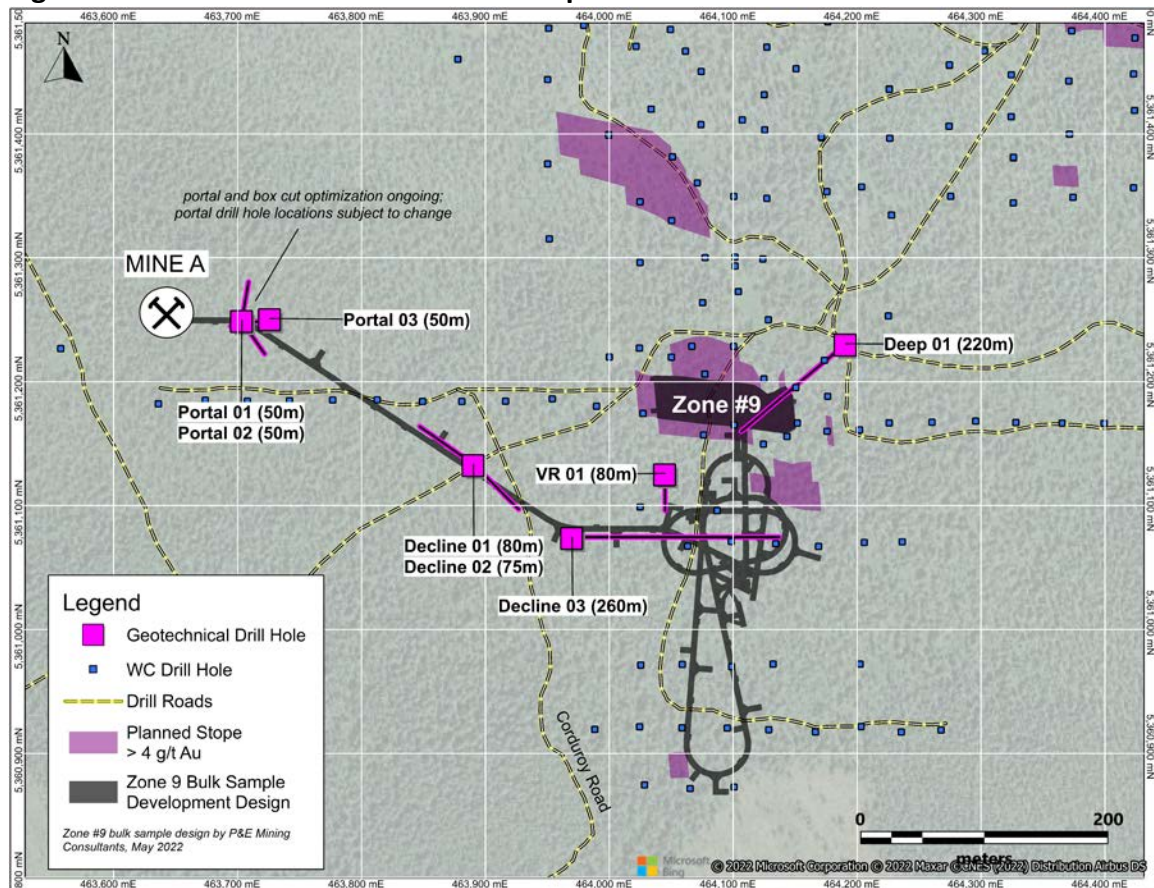


Figure 2 – Geotechnical Drill Hole Plan Map



Technical Content and Qualified Person

The technical content of this news release has been reviewed and approved by West Cache Gold Project Manager Leah Page, P. Geo. (APGNS #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 located 13 km west of Timmins Ontario and is serviced by Provincial Highway 101 and secondary access roads. It is situated in the Western Porcupine Gold Camp along the Destor-Porcupine Fault Zone (“DPFZ”) within the Abitibi greenstone belt, approximately 7 km northeast of Pan American Silver’s Timmins West Mine and 14 km southwest of Newmont’s Hollinger Mine.

West Cache is an advanced-stage gold exploration project covering approximately 10,370 ha. 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 an exploration and development company focused on advancing the West Cache Gold Project in Timmins, Ontario. The 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. Detail engineering design and baseline studies in support of a permit application for an underground bulk sample are underway. Eric Sprott holds approximately 21% of the Company's outstanding common shares.

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Forward-Looking Statements

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, plans 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, 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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