

ERIC SPROTT ANNOUNCES HOLDINGS IN GALLEON GOLD CORP.

TORONTO, May 25, 2022 - Eric Sprott announces that, today, 1,000,000 common share purchase warrants (Warrants) of Galleon Gold Corp., (held by 2176423 Ontario Ltd., a corporation he beneficially owns) expired unexercised representing a decrease in holdings of approximately 2.7% of the outstanding common shares (Shares) on a partially diluted basis since the date of the last early warning report. Prior to the expiry of these Warrants, Mr. Sprott beneficially owned and controlled 11,624,895 Shares and 3,000,000 Warrants representing approximately 21.4% of the outstanding Shares on a non-diluted basis and approximately 25.5% on a partially diluted basis assuming the exercise of such Warrants.

As a result of the Warrant expiry, Mr. Sprott now beneficially owns and controls 11,624,895 Shares and 2,000,000 Warrants representing approximately 21.4% of the outstanding Shares on a non-diluted basis and approximately 24.2% on a partially diluted basis assuming the exercise of such Warrants. The Warrants expiry resulted in a partially diluted ownership change of greater than 2% and, therefore, the filing of an update to the early warning report.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

Galleon Gold is located at TD Canada Trust Tower 161 Bay Street, 27th Floor, PO Box 508, Toronto, ON, M5J 2S1. A copy of the early warning report with respect to the foregoing will appear on the company's profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com and may also be obtained by calling Mr. Sprott's office at (416) 945-3294 (2176423 Ontario Ltd., 200 Bay Street, Suite 2600, Royal Bank Plaza, South Tower, Toronto, Ontario M5J 2J1).