

ERIC SPROTT ANNOUNCES CHANGES TO HIS HOLDINGS IN GALLEON GOLD CORP.

TORONTO, October 16, 2023 - Eric Sprott announces that, on October 14, 2023, 1,500,000 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 2.1% 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 13,624,895 Shares and 2,000,000 Warrants representing approximately 21.5% of the outstanding Shares on a non-diluted basis and approximately 23.8% on a partially diluted basis assuming the exercise of such Warrants.

As a result of the Warrant expiry, Mr. Sprott now beneficially owns 13,624,895 Shares and 500,000 Warrants representing approximately 21.5% of the outstanding Shares on a non-diluted basis and approximately 22.1% on a partially diluted basis assuming the exercise of such Warrants. The Warrant 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, Toronto, ON, M5J 2S1. A copy of the early warning report with respect to the foregoing will appear on Galleon Gold's profile on SEDAR+ at www.sedarplus.ca 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).