

Galleon Gold Receives Key Water Permit and Initiates Box Cut at its West Cache Gold Project in Timmins, Ontario

Toronto, Ontario--(Newsfile Corp. - March 2, 2026) - Galleon Gold Corp. (TSXV: GGO) (OTCQB: GGOXF) (FSE: 3H90) (the "Company" or "Galleon Gold") is pleased to announce a significant milestone at its 100%-owned West Cache Gold Project (the "Project" or "West Cache") in Timmins, Ontario with the receipt of the Category 3 Permit to Take Water ("PTTW"). This key approval allows the Company to commence primary box cut excavation and marks the initial step towards underground development for the Company's planned bulk sample program.

"Securing the Category 3 PTTW is a major achievement for Galleon Gold," said David Russell, President and CEO. "With this approval secured, we are advancing the primary excavation of the box cut, the gateway to underground access. Our bulk sample is central to our strategy, providing the opportunity to validate grade continuity, assess mining conditions, and confirm critical economic assumptions. Successful execution of this program will materially de-risk the West Cache Project and position Galleon Gold for its next phase of growth."

The Category 3 PTTW was issued by the Ontario Ministry of the Environment, Conservation and Parks ("MECP") and includes comprehensive monitoring, reporting, mitigation and adaptive management conditions designed to ensure protection of surface water and groundwater resources. The Company is also pleased to report it has received its MECP compliance approval for air and noise.

Box Cut Marks Physical Start of Underground Development

Excavation of the box cut will establish the portal location for ramp access at West Cache. With the required approvals secured, work is advancing in accordance with approved engineering, environmental, and regulatory plans. Upon completion, the portal and the ramp will provide access for the Company's planned 86,500-tonne bulk sample program and underground exploration.

Surface construction remains on schedule. Work completed to date includes:

- Site clearing and grubbing
- Installation of erosion and sediment control systems
- Upgrades to site access roads and laydown areas
- Earthworks in preparation for portal development
- Hydro pole and line installation, approximately 60% complete

Tier-One Location in the Timmins Gold Camp

West Cache is located approximately 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of the historic Hollinger Mine within the prolific Timmins Gold Camp.

The Project covers approximately 11,600 hectares along the Destor-Porcupine Fault Zone in the Abitibi greenstone belt, one of the most productive gold belts globally. The current Mineral Resource Estimate lies within a favourable litho-structural corridor extending over 5 km of strike, with mineralization open in all directions and at depth. The mining lease area hosts the current Mineral Resource Estimate near the center, with additional exploration targets to the north and south.

Technical Content and Qualified Person

The technical content of this news release has been reviewed and approved by Leah Page, P. Geo, West Cache Project Manager and a Qualified Person ("QP") as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Galleon Gold at the PDAC

Galleon Gold invites investors and shareholders to visit booth #2911 at the Investor Exchange in the South Building at the Metro Toronto Convention Center from March 1 to 4, 2026.

About Galleon Gold

Galleon Gold is advancing the West Cache Gold Project with a disciplined, de-risking strategy centered on resource growth and an upcoming 86,500-tonne bulk sample program, positioning the Company to unlock long-term shareholder value. For more information, please visit www.galleongold.com.

For further information:

Galleon Gold

R. David Russell
Chairman and CEO
T. (416) 644-0066
info@galleongold.com

Graham Farrell
Investor Relations
T. (416) 842-9003
grahamfarrell@galleongold.com

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, financing plans, 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 the use of the proceeds of from the Facility, the sufficiency of funds to complete and the completion of the 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



GALLEON GOLD

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/285828>