

Galleon Gold Announces Results of Annual Meeting of Shareholders and Interest Payment on Convertible Debentures

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Toronto, May 27, 2025 - [Galleon Gold Corp.](#) (TSXV: GGO) (FSE: 3H90) (the "Company" or "Galleon Gold") is pleased to announce that, all of the resolutions put forth at the Annual and Special Meeting of Shareholders (the "Meeting") held on May 27, 2025 were approved. At the Meeting, shareholders elected the following directors to hold office for the ensuing year: R. David Russell, Thomas Kofman, James T. O'Neil Jr., Mario Colantonio, Gerhard Merkel, Michael Hobart and Richard F. Nanna. Shareholders also approved resolutions to re-appoint Doane Grant Thornton LLP as independent auditors of the Company and for the continuation of the stock option plan.

Issuance of Shares for Interest Payment on Convertible Debentures

The Company also reports that further to its news release of April 30, 2025, under the terms of the convertible debentures (the "Convertible Debentures") issued on April 12, 2024, April 19, 2024 and April 29, 2024 (see news releases dated April 12, 19, 29, 2024) it has satisfied its obligation to pay an aggregate of \$154,204.65 interest accrued by issuing 601,207 common shares (the "Common Shares") to the holders of the Convertible Debentures.

The Common Shares to be issued in respect of the Interest Payment will be subject to a hold period of four months and one day ending September 30, 2025. The Company has received the final acceptance of the TSXV.

Certain insiders and officers of the Company are holders of Convertible Debentures. As a result, the issuance of Common Shares is considered to be a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of Common Shares in respect of these individuals is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the debt, nor the fair market value of the Common Shares to be issued in settlement of the debt, exceeds 25% of the Company's market capitalization.

Canadian Mining Expo in Timmins

The Company will be attending the Canadian Mining Expo (CME) in Timmins, Ontario from June 4 to June 5, 2025, at the McIntyre Complex. Please drop by the booth if you are attending the conference.

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. The Company's Closure Plan for an 86,500-tonne underground bulk sample has been accepted and initial work at the Project site has begun.

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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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