GALLEON GOLD



2026 Precious Metals Summit Zurich

Disclaimer

Cautionary Note Regarding Forward-Looking Statements

This presentation (the "Presentation") contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this Presentation. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this Presentation, forward-looking statements relate, among other things: the preliminary economic assessment for the West Cache project (the "PEA"); the numerous assumptions underlying the PEA, including the mine plan and economic model; the after-tax internal rate of return and net present value modeling of the West Cache project; the capex, life of-mine and production modeling of the West Cache project; the bulk sampling program at the West Cache project; the potential for brownfield value creation; grade estimates; the speculative geology of inferred mineral resources; gold prices; project scope, including mining methodology and infrastructure; processing methodology; the ability, if any, to achieve the project economics described in this Presentation; the mining and processing strategy; the projected infrastructure; the ability, if any, to construct the required infrastructure; the ability, if any, to obtain the required economic and restoration approvals and permits; the future drill program on the West Cache project and the significance of new drill results; potential mineralization; the ability to realize upon any mineralization in a manner that is economic; the ability to complete any proposed activities and the results of such activities, including the continuity or extension of any mineralization; and any other information herein that is not a historical fact may be "forward-looking information". 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Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; fluctuations in spot and forward prices of gold, fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in international, national and local government, legislation, taxation, controls, regulations and political or economic developments; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); access to capital; errors in management's geological modelling; the ability of Galleon Gold to complete further exploration activities, including drilling; property interests in the West Cache project; the ability of Galleon Gold to obtain required approvals and complete Transactions on terms announced; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; exchange rates; dilution; environmental risks; and community and non-governmental actions. 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Risks and uncertainties about Galleon Gold's business are more fully discussed in the disclosure materials filed with the securities regulatory authorities in Canada, which are available on SEDAR (www.sedar.com) under Galleon Gold's issuer profile. Readers are urged to read these materials and should not place undue reliance on any forward-looking statement and information contained in this Presentation. The PEA is based on the mineral resource estimate described in this Presentation, which has been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and will be available on SEDAR (www.sedar.com) under Galleon Gold's issuer profile within 45 days. Please refer to the full text of the PEA for details regarding the key assumptions, parameters and methods associated with the foregoing. The PEA is preliminary in nature and has made numerous assumptions about the West Cache project referenced herein, including in relation to the mine plan and economic models of the project. In addition, the PEA includes inferred mineral resources, which are considered to be too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no guarantee that any inferred mineral resource can be converted to an indicated mineral resource or measured mineral resource, and as such, there is no guarantee the project economics described herein will be achieved.

This Presentation contains information regarding mineral resources estimated at the West Cache project. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, socio-political, marketing or other relevant issues. In particular, the quantity and grade of reported inferred mineral resources in the estimates referenced in this Presentation are uncertain in nature and there is insufficient exploration to define these inferred mineral resources as an indicated or measured mineral resource in all cases. It is uncertain in all cases whether further exploration will result in upgrading the inferred mineral resources to an indicated or measured mineral resource category. The scientific and technical information contained in this Presentation has been reviewed, prepared and approved by Leah Page, Vice-President Exploration, P. Geo. (ON, NS) a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

Investment Highlights

STRATEGIC LOCATION
+65 Moz
Gold produced in the Timmins–Porcupine camp since 1910

RESOURCE GROWTH
1.56 Moz
2022 MRE - 472 koz Indicated + 1,088 koz Inferred; drilling underway

DEVELOPMENT PATH
Bulk Sample
86,500 tonne bulk sample in progress

STRATEGIC INVESTOR
19.6%
Pan American Silver FD ownership + $46M debt facility

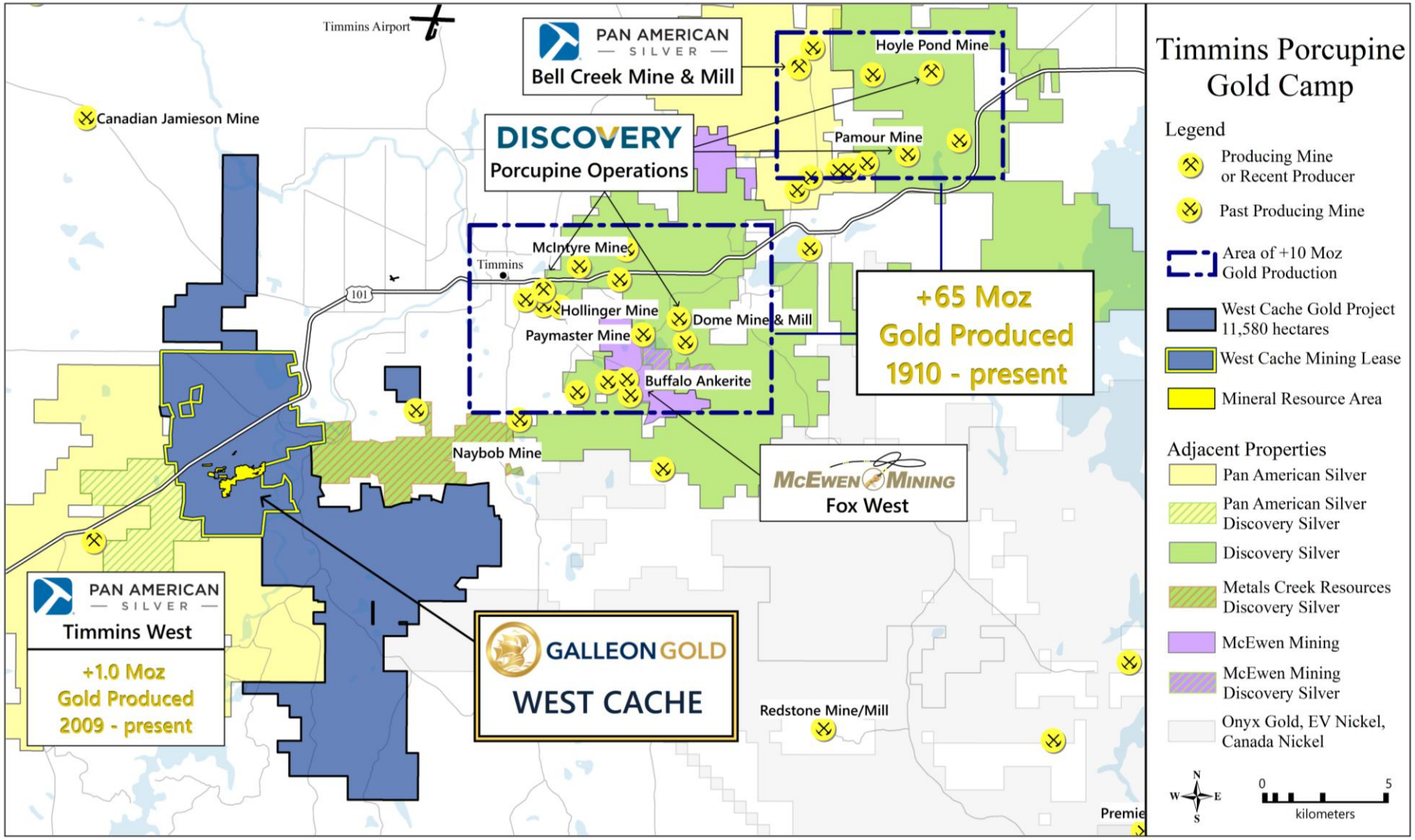






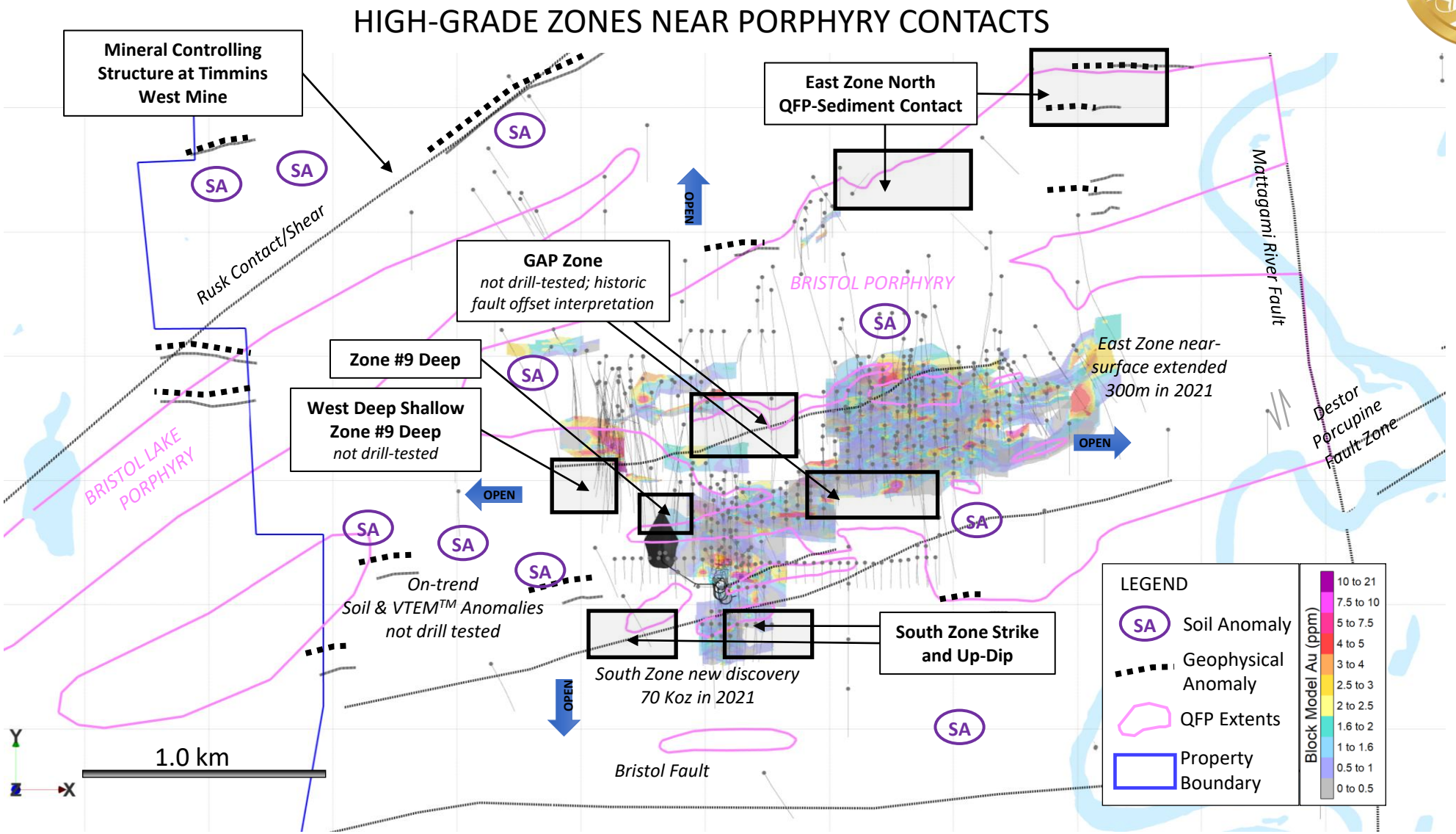
West Cache Gold Project

Located in the Porcupine Destor Gold Belt

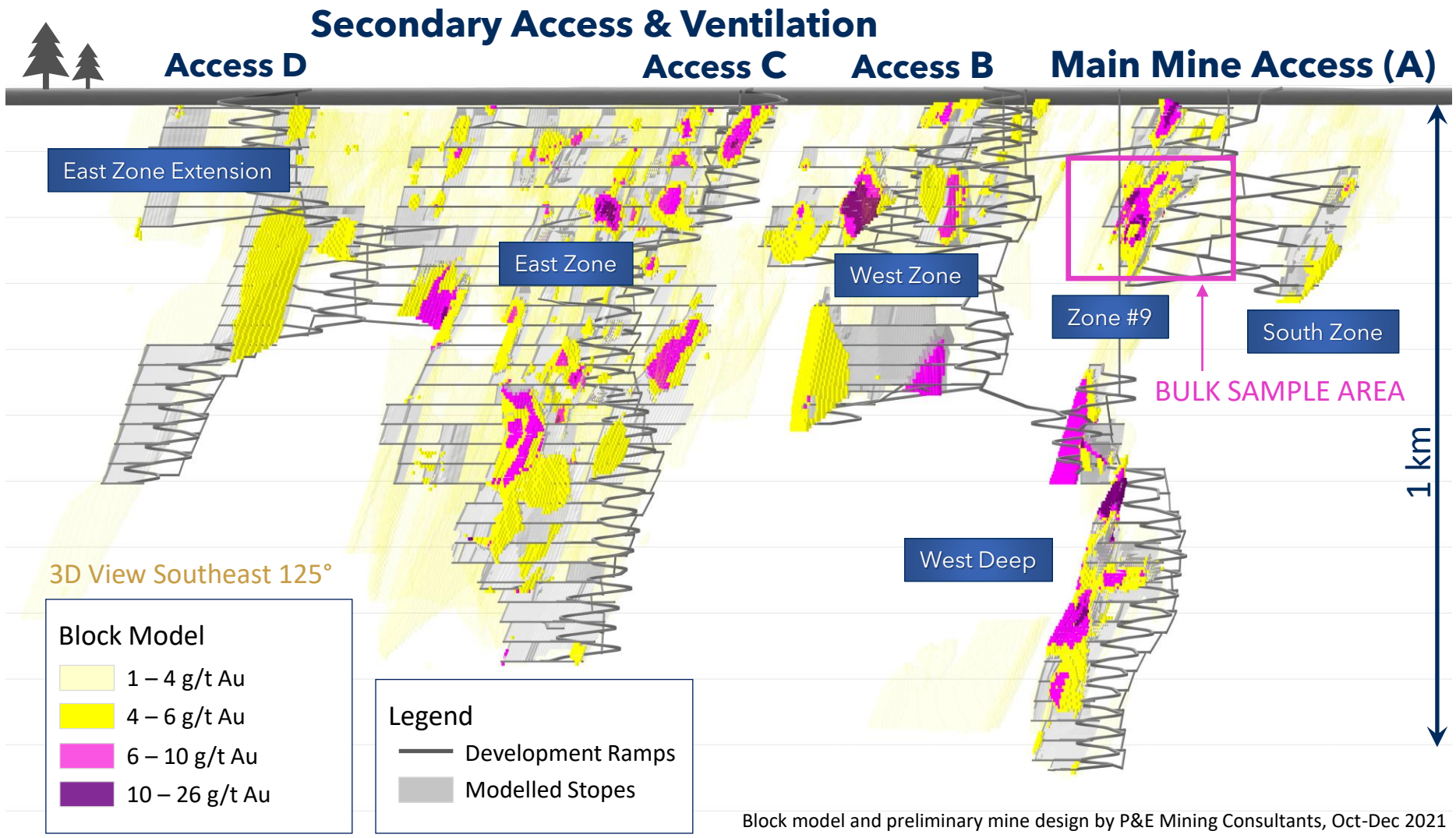


West Cache Gold Project

Resource Expansion Targeting

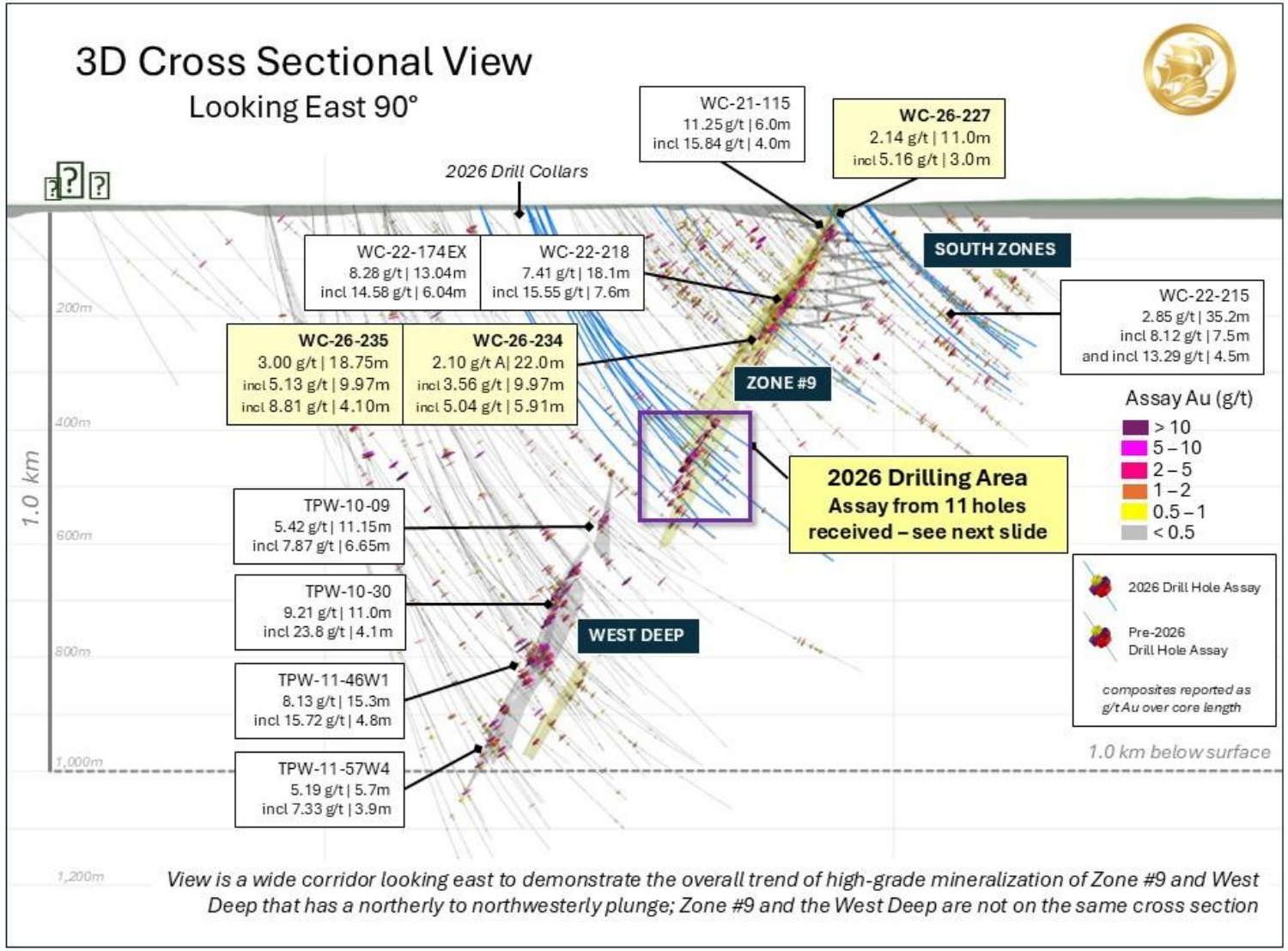


West Cache Gold Project
Underground Mine Development Plan (PEA)



Block model and preliminary mine design by P&E Mining Consultants, Oct-Dec 2021
3D View Looing East

West Cache Gold Project
Zone #9 and West Deep Mineralization



View is a wide corridor looking east to demonstrate the overall trend of high-grade mineralization of Zone #9 and West Deep that has a northerly to northwesterly plunge; Zone #9 and the West Deep are not on the same cross section

Zone #9 | WC 20-82 9.40 g/t Au over 10 m



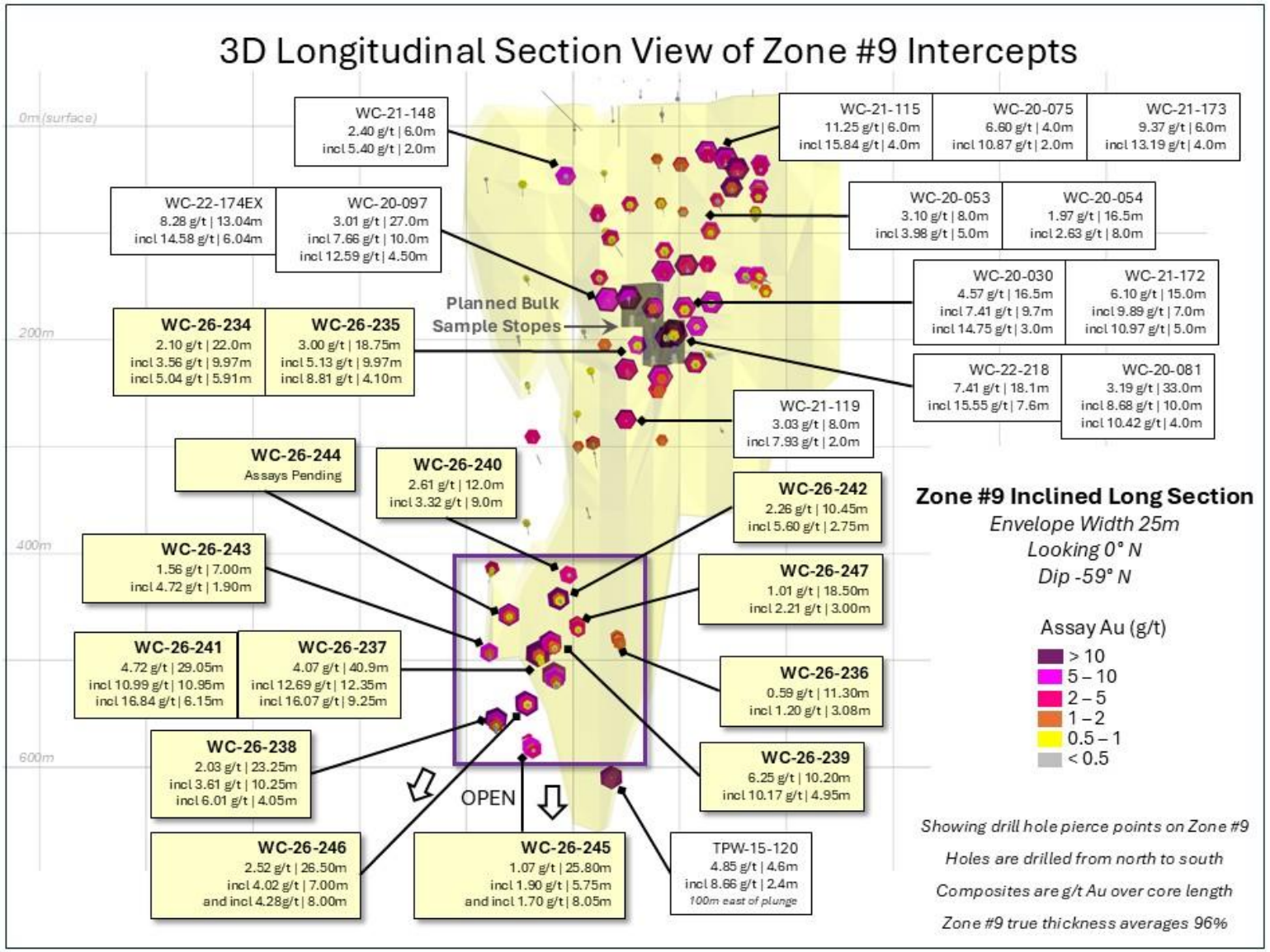
Recent drilling | WC 26-237 | 12.69 g/t Au over 12.35 m



West Deep |TPW 10-30 | 9.21 g/t Au over 11 m



West Cache Gold Project
Zone #9 and Bulk Sample Area



West Cache Gold Project
2022 Mineral Resource Estimate – Underground Model

Underground Mineral Resource @ 1.6 g/t Au Cut-Off			
Classification	**Tonnes k**	**Au g/t**	**Au koz**
Indicated	4,051	3.63	472
Inferred	11,788	2.87	1,088

FX Rate 0.76 CAD:USD

Sensitivities				
Classification	**Cut-off Au g/t**	**Tonnes k**	**Au g/t**	**Au k oz**
Indicated	2.5	2,287	4.88	359
	2.0	3,142	4.16	420
	1.6	4,051	3.63	472
	1.25	5,288	3.11	528
	1.0	6,564	2.72	574
Inferred	2.5	5,629	3.81	690
	2.0	8,707	3.25	911
	1.6	11,788	2.87	1,088
	1.25	15,649	2.51	1,265
	1.0	19,681	2.23	1,410

MRE Parameters
1.6 g/t Au Cut-Off
US$ 1,650/oz
Offsite Toll Milling
Process Recovery 95%

Resource growth with additional drilling

Inferred Mineral Resources to be upgraded to the Indicated category with additional infill drilling and continuing exploration

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource. The Mineral Resources were estimated in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Please refer to the NI 43-101 "Updated Mineral Resource Estimate and Preliminary Economic Assessment of the West Cache Gold Property, Porcupine Mining Division, Timmins, Ontario" effective January 10, 2022 (West Cache PEA) for additional metrics and assumptions relating to the West Cache Gold Project.

Strategic Relationship

Pan American Silver

CAPITAL
$19.25M

- Strategic investment for 19.6% ownership fully diluted
- $46M debt facility in place

INFRASTRUCTURE
Bell Creek Mill

- Access to process bulk sample material
- Toll milling agreement to produce 22,600 oz Au[1]

EXPERTISE
Technical Teams

- Service agreement for access to teams and equipment
- Natural synergies between neighbouring projects

Pan American Silver is Galleon Gold's largest shareholder and operates the neighbouring Timmins West Mine and Bell Creek Mill

1) Prior to recoveries / non 43-101 compliant estimate

West Cache Gold - PEA Economics

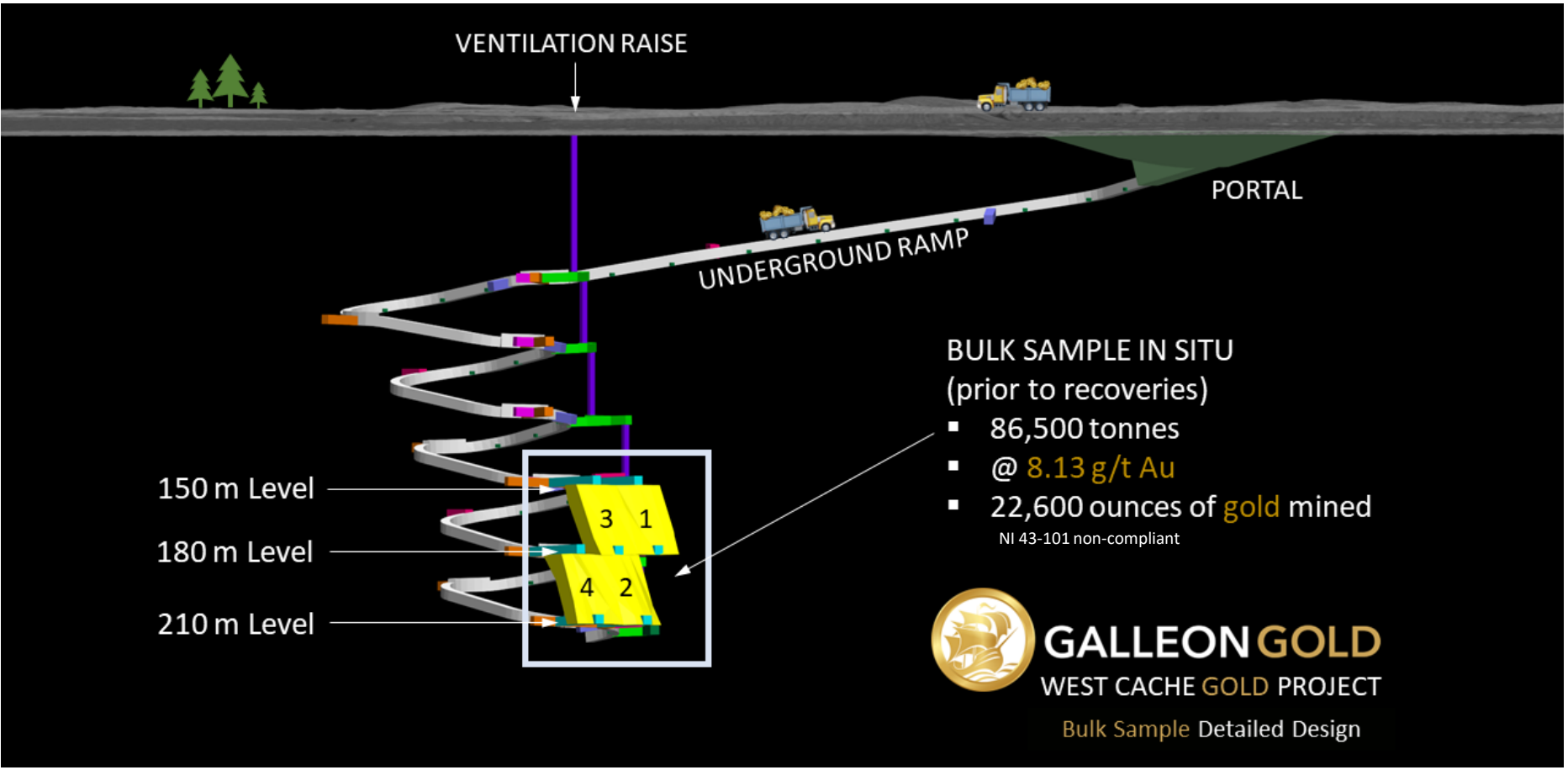
PEA 2022 Sensitivity to Gold Price

Updated PEA expected 1H 2027

	Post-tax				Pre-tax	
	Price per ounce of gold	NPV5% (CAD million)	IRR %	NPV5%/share[2]	NPV5% (CAD million)	IRR %
	US$1,500	$128.60	17.2%	$0.47	$224.50	23.3%
PEA	US$1,700	$240.10	26.7%	$0.89	$378.30	33.7%
	US$2,000	$395.30	38.7%	$1.46	$609.80	48.4%
	US$2,500	$654.10	57.0%	$2.41	$995.40	70.7%
	US$3,000	$912.80	74.0%	$3.37	$1,381.10	91.2%
	US$3,500	$1,171.60	89.9%	$4.32	$1,766.80	110.2%
	US$4,000	$1,430.30	105.0%	$5.27	$2,152.50	128.1%
	US$4,500	$1,689.10	119.3%	$6.23	$2,538.20	144.9%
	US$5,000	$1,947.90	132.9%	$7.18	$2,923.80	160.8%

1) Based on PEA - only Au $ change
2) Fully diluted 271,242,834

West Cache Gold Project
Bulk Sample Detail Design



NEAR-TERM CASH FLOW

C$108 M

Estimated gold sales revenue — covers the bulk sample and initial infrastructure for full mine life

PERMITTING IN PLACE

Major Permits Secured

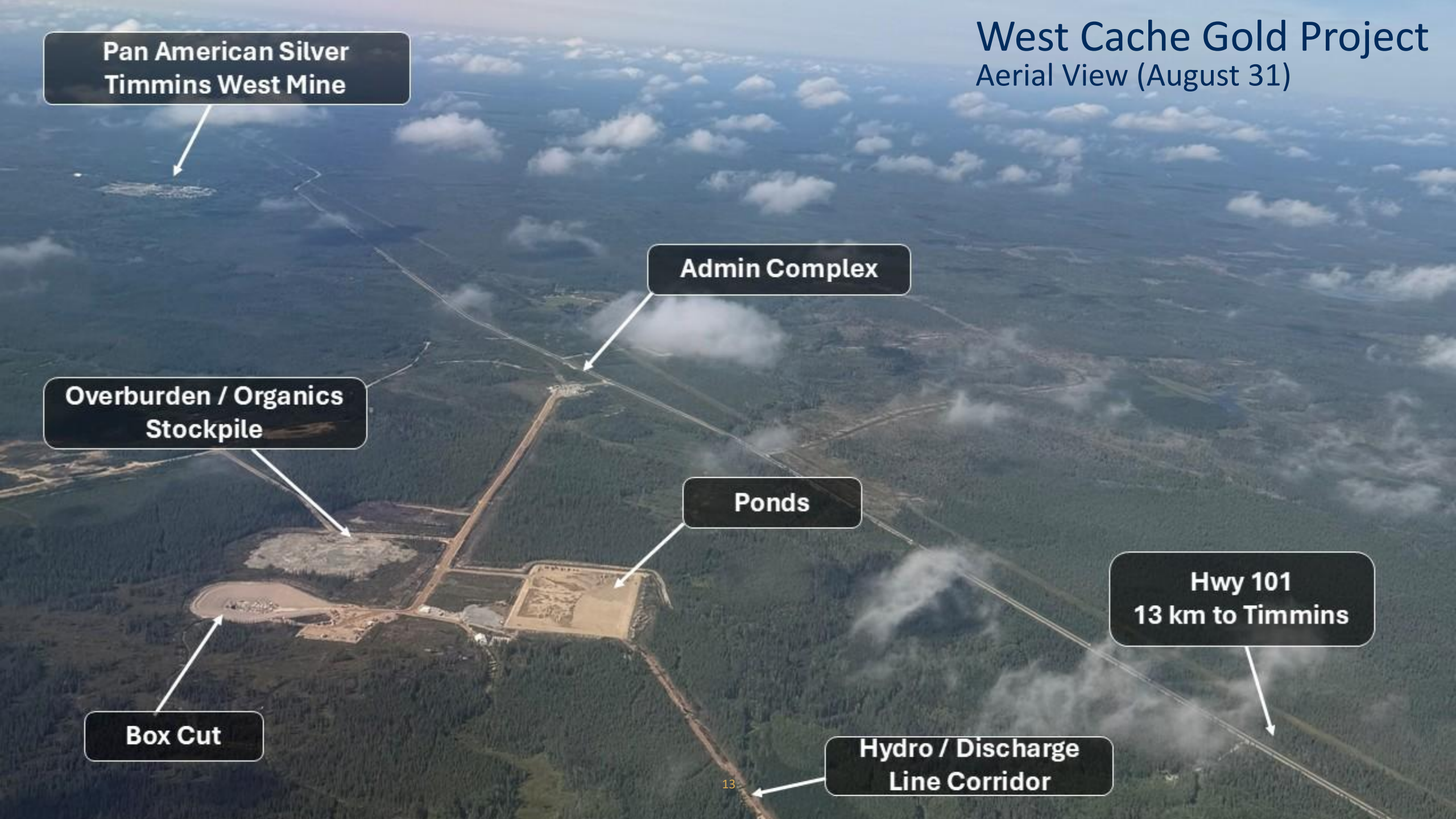
Amendments to existing permits are faster and simpler for future mine development

BANKABLE FEASIBILITY

To Established Full Value

Bulk sample data feeds directly into the bankable feasibility study

West Cache Gold Project
Aerial View (August 31)





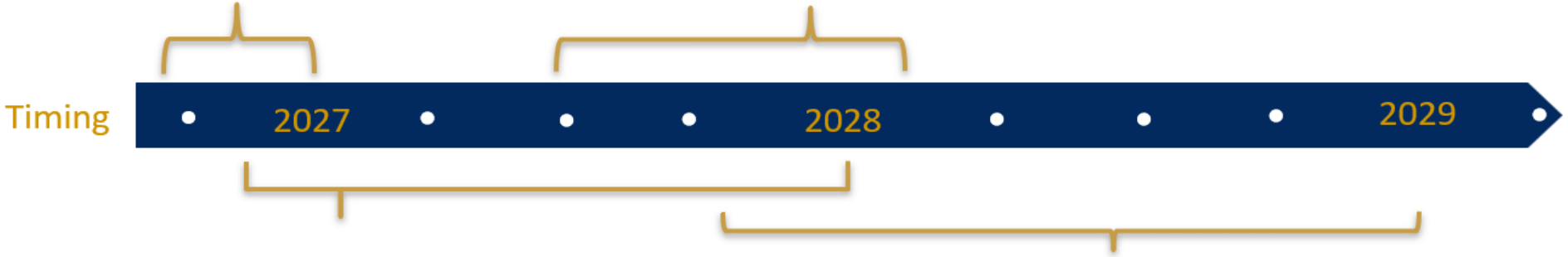



SANY

West Cache Gold Project
Milestones & Approximate Timing of Bulk Sample

Pre-Development Work
- Surface Infrastructure
- Box cut / roads / buildings

Processing & Gold Sales
- Underground stope development
- Mining & milling
- Expected FCF Q2/'27



Mine Decline/Development
- Decline/ramp development
- Underground stope development
- Internal drilling

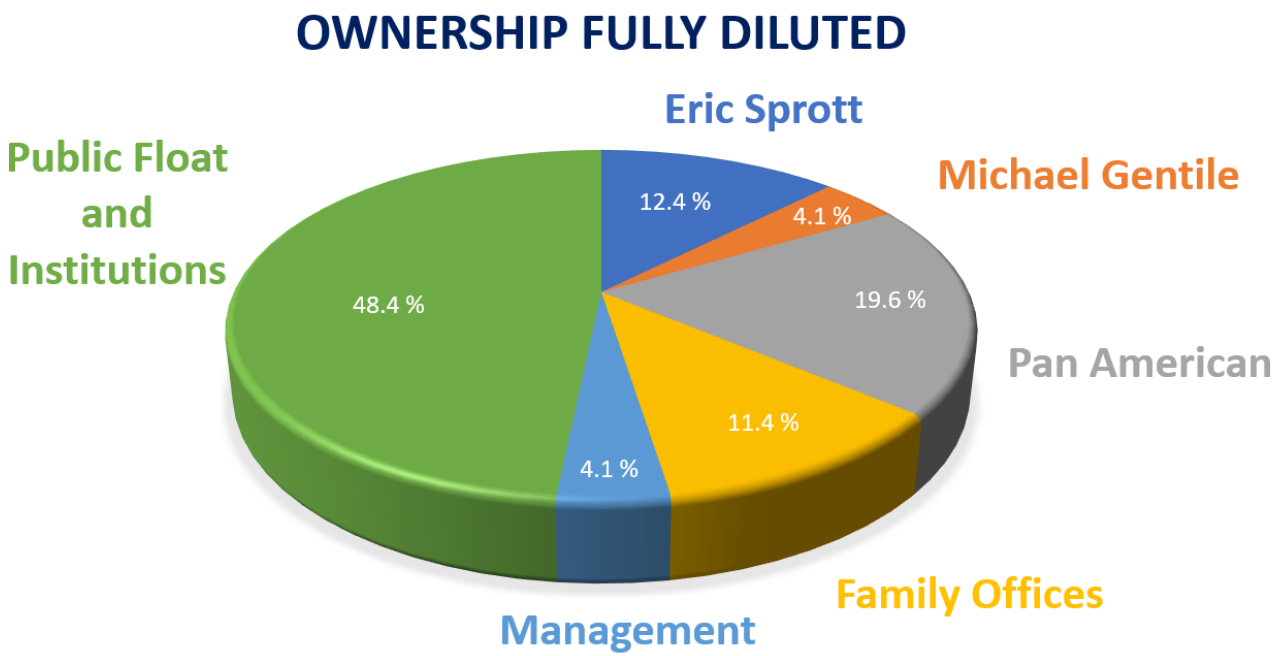
Continued Mine Development
- Identify next development area
- Permit and start new underground development

Ongoing
- Explore new targets; < 10% of project has been drill tested
- Feasibility studies ongoing from 2027 to 2028

Capital Markets Profile

Capital Structure

Shares outstanding	167.5M
Options outstanding (C$0.19 to C$0.98)	10.0M
Warrants outstanding (C$0.185 to C$0.75)	33.6M
Convertible debentures ($2,314,000 @$0.165 / $745,000 @$0.185 / $7,300,000 @$0.30/ $8,000,000 @$0.45)	60.2M
FD shares outstanding	271.2M
Market capitalization (basic @ November 4, 2026) *(with in the money debentures)*	C$180.9M *C$245.9M*



Experienced Management and Board

Credited with building mines throughout North America

Management

- **David Russell** CEO & Chairman
- **Ryan Lougheed** General Manager West Cache

→ Team that built Black Fox 2002 - 2010

- **Leah Page P.Geo** VP Exploration
- **Nate Tewalt** Consulting Geologist

→ Geology team – credited with increasing Au ounces and Zone 9 discovery

- **Sonia Agustina** CFO
- **Lisa Buchan** EVP Strategy

→ Corporate team – capital markets and regulatory activity

Directors

David Russell	Technical/Capital Markets
Michael Hobart	Legal/Governance
Thomas Kofman	Financial/Capital Markets
Dick Nanna	Technical
James T. O'Neil Jr.	Financial/Technical

→ Expertise

GALLEON GOLD

David Russell, CEO & Chairman

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