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Galloper Closes Private Placement First Tranche; Acquires Additional Glover Island Exploration Claims

VANCOUVER, British Columbia, January 28, 2025 - Galloper Gold Corp. (CSE: **BOOM**; OTC: **GGDCF**) (the “**Company**” or “**Galloper**”) announces that, further to its news release of January 14, 2025, it has closed the first tranche of its non-brokered private placement issuing 4,000,000 units of the Company (“**Units**”) at a price of \$0.05 per Unit raising gross proceeds of \$200,000 (the “**Private Placement**”). Each Unit consists of one common share (a “**Common Share**”) and one-half of a Common Share purchase warrant (a “**Warrant**”), with each full Warrant exercisable to purchase one Common Share at a price of \$0.075 for 12 months from the date of issuance.

No finder’s fees were paid in connection with the Private Placement. All securities issued under the Private Placement are subject to statutory hold periods expiring four months from the date of closing of the Private Placement.

The Company intends to use the net proceeds of this financing to advance its Glover Island asset, for general and administrative expenses which will include funds for marketing and investor relations, and cash for working capital.

Galloper Acquires Additional Exploration Claims

The Company also announces that it has entered into a purchase agreement (the “**Agreement**”) with a third-party vendor (the “**Vendor**”) to acquire additional exploration claims in Newfoundland as part of its continued exploration efforts (the “**Acquisition**”).

Pursuant to the Agreement, Galloper has agreed to purchase from the Vendor three (3) claims on Glover Island in Newfoundland, adjacent to its existing exploration. Claims on Glover Island. As consideration, Galloper will pay the Vendor 300,000 Galloper common shares. The Acquisition is subject to acceptance by the Canadian Securities Exchange.

Hratch Jabrayan, CEO of Galloper commented: “We are pleased to announce the expansion of our claim position on Glover Island, further strengthening our presence in this highly prospective region. This strategic expansion underscores our commitment to unlocking Glover Island’s full potential. We remain optimistic about the opportunities that lie ahead, and we look forward to advancing our exploration efforts to create long-term value for our shareholders.”

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Galloper Gold Corp.

Galloper is focused on mineral exploration in the Central Newfoundland Gold Belt with its Glover Island and Mint Pond properties, each prospective for gold and base metals. The Glover Island Property, where the historic Lucky Smoke gold occurrence was recently expanded through drilling, consists of 532 mining claims totaling 13,300 hectares while Mint Pond consists of 499 claims totaling 12,475 hectares.

For more information please visit www.GalloperGold.com and the Company's profile on SEDAR+ at www.sedarplus.ca.

On behalf of the Board of Directors,

Mr. Hratch Jabrayan
CEO and Director
Galloper Gold Corp.

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words “anticipate”, “plan”, “continue”, “expect”, “estimate”, “objective”, “may”, “will”, “project”, “should”, “predict”, “potential” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally, risks related to capital markets, risks related to the state of financial markets or future metals prices and the other risks described in the Company's publicly filed disclosure.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this news release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.