



GALILEO EXPLORATION LTD. UPDATE

- **Majuba Hill Option Agreement Terminated**
- **Signal Gold Property Becomes Company Focus**
- **While Seeking to Acquire or Option Other Mineral Properties**

March 23rd, 2018

Galileo Exploration Ltd. (TSX Venture Exchange: GXL) (the “**Company**”) announces that it has elected to terminate the Majuba Hill Lease and Option to Purchase agreement dated February 14, 2017. While exploration results were promising, drill-testing to confirm the presence of a massive copper porphyry at shallow depths provided limited results.

As a result, the Company will now focus its attention on the Signal Gold Property and will also seek to acquire or option other mineral properties which meet the criteria of management and directors.

On September 14th, 2017 the Company announced that it had acquired an option to acquire a 100% interest in the Signal Gold Property along with the large (8GB) property/district database. The property is subject to underlying royalties.

The Signal Gold Property consists of 79 lode mining claims on the west edge of the Eureka District, Nevada, and lies adjacent the Ruby Hill Mine, formerly operated by Barrick Gold, and enjoys excellent access and logistics, with no identified environmental or operational issues.

The Property lies atop a large gold cell, within a local, 12km zone of gold mineralization, aligned along the regional Battle Mtn-Eureka Gold Trend. Each zone is open to expansion, including the Signal Zone, which has historic gold mineralization identified on the property.

Ron Rieder – CEO/President of Galileo Exploration Ltd. comments “it was company mandate from the very beginning to test the IP anomalies at Majuba Hill for the prospect of a massive copper porphyry at shallow depths. Drilling tested this theory to limited results. Hence, company mandate has been refocused to the Signal Gold Property, and to seek other mineral exploration properties which meets our corporate goal of providing shareholders the best possible return for investing in our management team.”

ON BEHALF OF GALILEO EXPLORATION LTD.

“Ron Rieder”

Ronald A. Rieder
CEO/President



FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation. These include, without limitation, statements with respect to: the strategic plans, timing and expectations for the Company’s exploration and drilling programs on the Signal Gold property, geological interpretations, mineral estimates and sampling results. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: the conditions in general economic and financial markets; availability of skilled labour; timing and amount of expenditures related to exploration and drilling programs; interpretations of mineral estimates; and effects of regulation by governmental agencies.

The actual results could differ materially from those anticipated in these forward-looking statements as a result of risk factors including: the timing and content of work programs; results of exploration activities; the interpretation of drilling results and other geological data; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project cost overruns or unanticipated costs and expenses; and general market and industry conditions. Forward-looking statements are based on the expectations and opinions of the Company’s management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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