



GALILEO EXPLORATION LTD.

April 11th, 2017

Galileo Exploration closes \$511,000 placement

Galileo Exploration Ltd. is pleased to confirm that its recently announced private placement of Feb. 28, 2017, has been fully subscribed to, and slightly increased and completed.

The initial non-brokered private placement of up to five million units at a price of 10 cents per unit and the increase to 5.11 million units have raised gross proceeds of \$511,000.

Each unit consists of one common share and one warrant. Each warrant will be exercisable to acquire one common share at an exercise price of 15 cents at any time for a period of 18 months from the date of issuance, provided, however, that in the event that, at any time the closing price of the outstanding common shares on the exchange is greater than or equal to 35 cents for a period of 10 consecutive trading days, the company may, at its option, accelerate the expiry date of the warrants by giving notice to the holders thereof, and, in such case, the warrants will expire on the date which is the earlier of: (i) the 60th day after the date on which such notice is given by the company and (ii) the original expiry date.

The offering is subject to the acceptance of the exchange. The company paid zero dollars in finders' fees in connection with this private placement. All securities issued to purchasers under the offering will be subject to a four-month-and-one-day hold period from the date of issuance of the securities, pursuant to applicable securities legislation and the policies of the exchange.

The proceeds of the offering will be used for the exploration of the Majuba Hill project (pending exchange approval) and for general working capital purposes.

Galileo Exploration Ltd recently submitted to the TSX Venture Exchange for acceptance and filing a mining lease and option to purchase agreement for the Majuba Hill Copper project. Terms of the option agreement include work commitments (in USD) of \$100,000 in year one and \$350,000 in year two.



The Option to acquire the 100% interest in the Property may be exercised at any time upon payment of US two million dollars (US\$2,000,000) with all prior cash payments but no share payments being credited towards the Option Exercise price.

The Majuba Hill Copper project is four (4) square miles in size and is located approximately twelve (12) miles northwest of Rye Patch Gold's Florida Canyon Mine and thirty (30) miles northwest of Coeur Mining's Rochester Mine.

The original Majuba Hill Mine produced 2.8 million lbs of oxide copper grading from four to twelve percent (4 to 12%) copper during the period 1907 through 1947 from the top of the porphyry system.

ON BEHALF OF GALILEO EXPLORATION LTD.

"Ron Rieder"

Ronald A. Rieder
CEO/President

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