



GALILEO EXPLORATION LTD.

GALILEO ANNOUNCES FILING OF NI 43-101 TECHNICAL REPORT ON MAJUBA HILL COPPER PROJECT

VANCOUVER, BC – August 30, 2017 - Galileo Exploration Ltd. (the “Company”) (TSX-V: GXL) announces that the Company has completed and filed a technical report titled “NI 43-101 Technical Report, Majuba Hill Copper Project, Pershing County, Nevada, USA” dated effective May 31, 2017 (the “Report”) prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”). A copy of the Report is available under the Company’s profile at www.SEDAR.com and on the Company’s website.

As previously disclosed by the Company, on July 24, 2017, the TSX Venture Exchange accepted for filing a mining lease and option to purchase agreement for the Majuba Hill Copper project.

Highlights of the 43-101 Report Include -

- ❖ The Majuba Hill Copper Project is an early stage porphyry related copper exploration project located in the Antelope Mining District, Pershing County, Nevada, USA. It is 70 road miles southwest of Winnemucca, Nevada and 156 miles from Reno.
- ❖ The property consists of three patented claims, 108 unpatented lode claims, and one oversized section (656 acres) of private surface and mineral rights, in total covering about 2,618 acres (1,060 hectares, 4.09 square miles).
- ❖ Majuba Hill shows indications of a potentially large Cu – Ag +/- Au mineralized body with many features in common with both large porphyry copper and silver – tin type mineralization.
- ❖ The Antelope (Majuba Hill) District was initially discovered in 1907 with the discovery of copper stained outcrops and cassiterite float. Oxide copper-silver veins are found in the upper part of the system while at depth, quartz-sulfide stockwork veinlets (porphyry copper style) are more predominant.
- ❖ Between 2007 and the present, 35 holes with a total of 18,584 feet were drilled at Majuba. Prior to this, 28 holes with a total of 23,316 feet were drilled between 1920 and 1975, most of it by Minefinders Corporation Ltd. in the early 1970s.
- ❖ The most important hole to date is the southwest-directed hole MMX-24 that drilled 1200 feet (366 metres) at a -45 angle. The hole intersected 370 feet (113 m) @ 0.45%

Cu from 730-1100 feet (222.5- 366 m). This interval is within a thick zone of copper mineralization from 0-1200 feet @ 0.17% Cu.

- ❖ The hole also had 1200 feet (0-1200 feet) @ 8.1 g/T Ag. No gold analysis was done. Below ~700 feet (213 m), MMX-24 intersected good copper and silver grades in prominent, porphyry-style, stockwork veins with chalcopyrite and disseminated chalcopyrite in extensive quartz-sericite-pyrite altered rhyolite and rhyolite porphyry with potassic-feldspar flooding.
- ❖ Historic underground mining on the property reportedly produced 2.8 million lbs. of copper, 184,000 ounces of silver, 885,800 lbs. lead, 106,000 lbs. zinc, and 21,000 lbs. tin between 1907 and 1960. A total of 5,800 ounces of placer and lode gold have been recovered from the district but it is not clear if the source of the placer gold is the Majuba complex or older mesothermal veins known to exist in the region.
- ❖ The project is centered on the mid-Tertiary age, felsic Majuba Hill Intrusive Complex. The complex is a nested series of rhyolite porphyry to latite rocks forming a subvolcanic intrusive porphyry into Cretaceous granodiorite and Triassic Auld Lang Syne metasediments.
- ❖ The Majuba Complex includes numerous Tertiary age crosscutting dikes, intrusive breccias, and hydrothermal breccias. Hypogene porphyry copper, silver, and gold mineralization (with associated zinc) occurs in the intrusive as stockwork veining with chalcopyrite and disseminated chalcopyrite. The oxide mineralization extends from the surface to at least 500 feet; intrusive hosted hypogene mineralization was intersected in the deepest holes at 2,500 feet.
- ❖ The paragenesis at Majuba is complex at best since it is not simply a sequence of wall rock alteration and vein filling. Multiple large fluid “soaking” metasomatic events overprinted previous large- and small-scale systems with apparent pulses of metal from diverse sources.
- ❖ The general pattern of alteration follows a porphyry related pattern of distal propylitic, with phyllic, potassic, and silicic proximal to the center of the system. Strong sericite, silica, and argillite alteration are found in the upper portions of the rock mass, especially along the major fracture zones.
- ❖ Due to the complex mineralogy and setting, applying a simple deposit model to Majuba is a daunting task. The odd combination of metals (Cu, Sn, W, Mo, Au, Ag, As, Bi, U) is likely the result of overprinting of systems and intrusions through time. Based on the regional setting, district scale zoning, and mineralization style, the best fit for a general exploration model is a porphyry copper and related vein system



- ❖ The \$450,000 budget covers the initial effort to identify and prioritize drill targets, drill 2 or 3 test core holes, and covers land holding costs for 2017 and 2018. Based on previous efforts, the primary targeting tool will be IP-resistivity geophysics.
- ❖ Other suggested work includes structural feature mapping, along with selective rock chip sampling of fracture fillings to determine if specific structural trends relate to geochemical assemblages. This would help to work out the confusion of overprinted mineralizing systems. Another suggested approach would be to use short wave infrared or another mineral mapping method on surface rocks and core to build a 3D picture of the alteration.

Alan J. Morris, MSc, CPG of Ruby Mountain GIS is the Qualified Person under National Instrument 43-101 who is the author of the Report and who has also reviewed and approved the technical content of this news release.

ON BEHALF OF GALILEO EXPLORATION LTD.

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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 Majuba Hill 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



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