



**Galileo**  
EXPLORATION LTD.

## **GALILEO EXPLORATION INCREASES FINANCING**

VANCOUVER, BC – October 2nd, 2017

Galileo Exploration Ltd. (TSX Venture Exchange—Symbol: GXL) (the "Company") has DECIDED TO INCREASE the recently announced September 28<sup>th</sup>, 2017 non-brokered private placement for gross proceeds of \$400,000 to \$480,000. The non-brokered private placement will consist of 6,000,000 units ("Units") at a price of \$0.08 per Unit, for gross proceeds of \$480,000 (the "Private Placement"). Each Unit will consist of one common share of the Company and one common share purchase warrant. Each full warrant will be exercisable by the holder to purchase one common share of the Company at a price of \$0.12 for 18 months from the date of issuance.

Subject to regulatory approvals, the Company may pay to arm's length finders a finder's fee consisting of up to 7% of the amount raised by Finders in cash, and finder's warrants up to 7% of the number of units sold by Finders under the Private Placement. Each finder's warrant ("Finder's Warrant") will entitle the holder thereof to acquire one common share of the Company at an exercise price of \$0.12 for 18 months from the closing date.

The Warrants and Finder's Warrants are both subject to the following acceleration clause: if the closing trading price of the shares on the TSX Venture Exchange (the "Exchange") (or such other stock exchange on which the shares may be listed) is at or greater than \$0.35 per common share for 10 consecutive trading days at any time commencing four (4) months after the Closing Date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and, in such case, the Warrants will expire on the earlier of (a) the 60<sup>th</sup> day after the date on which such notice is given by the Company and (b) the original expiry date of the Warrants. Any notice to be given by the Company to the Subscriber hereunder may be given to the Subscriber at the facsimile number or email address of the Subscriber indicated on the cover page of the Subscription Agreement.

The Company's President and CEO Ron Rieder comments: "The market has indicated it is interested in this financing to drilling investment opportunity. All indications point to a significant over-allotment in place already, hence the directors of Galileo have approved the increase to accommodate additional funds. "

Galileo Exploration Ltd. recently announced the TSX Venture Exchange accepted for filing a mining lease and option to purchase agreement for the Majuba Hill Copper project. The Majuba Hill Copper is located approximately 12 miles northwest of Rye Patch Gold's Florida Canyon Mine in Pershing County, Nevada.

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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