



GALILEO EXPLORATION LTD.

Galileo Exploration closes \$480,000 Private Placement

December 18th, 2017

Galileo Exploration Ltd. confirms that its recently announced private placement of September 28th, 2017, has been fully subscribed to and completed. The non-brokered private placement of up to six million units at a price of 8 cents per unit was fully subscribed to in two tranches. The Company received a total of \$480,000 gross proceeds. The company paid zero dollars in finder's fees in connection with this private placement.

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 12 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 exchange has accepted the offering. 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 Copper project and for general working capital purposes. Insider Ron Rieder purchased 85,000 units.

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. **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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