



News Release

TSX-V: GXL

April 11, 2017

GALILEO EXPLORATION LTD. ANNOUNCES PRIVATE PLACEMENT FOR \$500,000 COMPLETED

Galileo Exploration Ltd. (TSX V: GXL) (the “Company”) is pleased to that its recently announced private placement of February 28th, 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 ten cents per unit, and the increase to 5,110,000 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 eighteen 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 finder’s fees in connection with this private placement. All securities issued to purchasers under the offering will be subject to a four-month and-a-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.

We seek Safe Harbor.

ON BEHALF OF GALILEO EXPLORATION LTD.

“Ronald A. Rieder”

Ronald A. Rieder
President/CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this News Release. This news release has been prepared by management and no regulatory authority has approved or disapproved the information contained herein.

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