

HIGH GROWTH GOLD PRODUCER FOCUSED ON LONG TERM VALUE

March 2025

TSX/NYSE: GAU

ASANKO GOLD MINE AT A GLANCE

Fully permitted operating gold mine in Ghana, West Africa

2025 Expected Production
130,000 - 150,000 ounces of gold

Expected 2025 AISC¹
\$1,750 - \$1,950/oz

Mineral Reserves²
2.1 Moz (47.1 Mt at 1.36 g/t Au)

Measured & Indicated Mineral Resources²
M&I 3.7 Moz Au (83.9 Mt at 1.36 g/t Au)

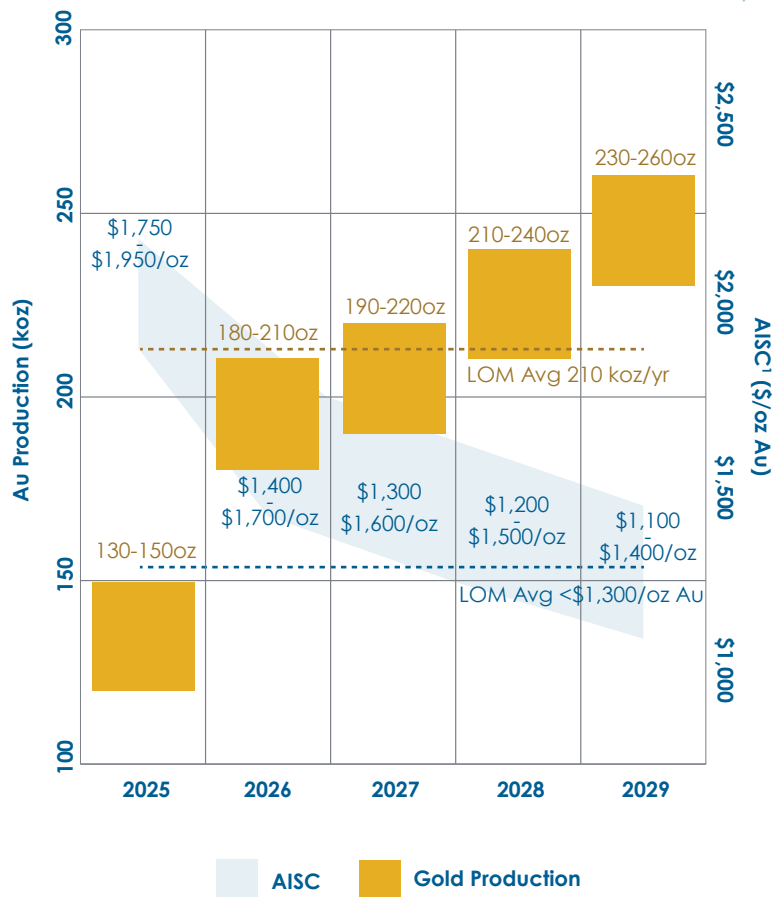
Exploration Potential
Highly prospective land package
~476 km²

Mine Infrastructure in Place
Fully Permitted & Operating 5.8Mtpa
Processing Plant

Production Growth

Expected to increase by 75% over
24 months

GOLD PRODUCTION & AISC



¹ Non-IFRS measure.

² As of December 31, 2024. Mineral resources are inclusive of mineral reserves.



BUILDING A LEADING GOLD PRODUCER IN GHANA

Recent Presidential elections support stable democracy

No 1 gold producer in Africa

Secure jurisdiction

Well-established power, water and road infrastructure

Mature mining regulations

Large presence of major mining companies

Access to skilled employee base

CORPORATE SNAPSHOT

Common Shares Outstanding¹
257M

Ticker: GAU
NYSE American & TSX

Closing Price (NYSE:GAU)²
\$1.29

Basic Market Cap²
\$332M

Cash Balance³
\$105M (no debt)

Operating Asset
90% interest in Asanko Gold Mine, Ghana

GOLD PRODUCING PEERS IN GHANA*

Newmont: ~1M koz

Goldfields: 605 koz

AngloGold Ashanti: 492 koz

Perseus: 195 koz

Asante: 138 koz

*Based on 2024 total production

Ownership⁴

Gold Fields	19.63%
Equinox Partners LLC	12.75%
Donald Smith	9.85%
Ruffer	7.17%
Sun Valley Gold	5.41%
Invesco Advisers	4.42%
Konwave	3.38%

Coverage

Price Target²

Cormark	C\$4.00
Beacon	C\$4.00
HannamPartners	C\$3.79
HC Wainwright	US\$2.80
Scotia	C\$2.25
BMO	C\$1.50

Ownership Breakdown



¹ As of November 7, 2024

² As of February 21, 2025

³ As of December 31, 2024 (unaudited)

⁴ As of December 31, 2024, as reported on Nasdaq

Near Mine Exploration:

- Abore - open at depth. Further open pit growth potential to be tested; focus on Abore South pit; initial test for underground potential at Abore; remains open at depth along ~1.3km strike.
- High priority targets identified for drilling along the Nkran shear between the existing deposits.

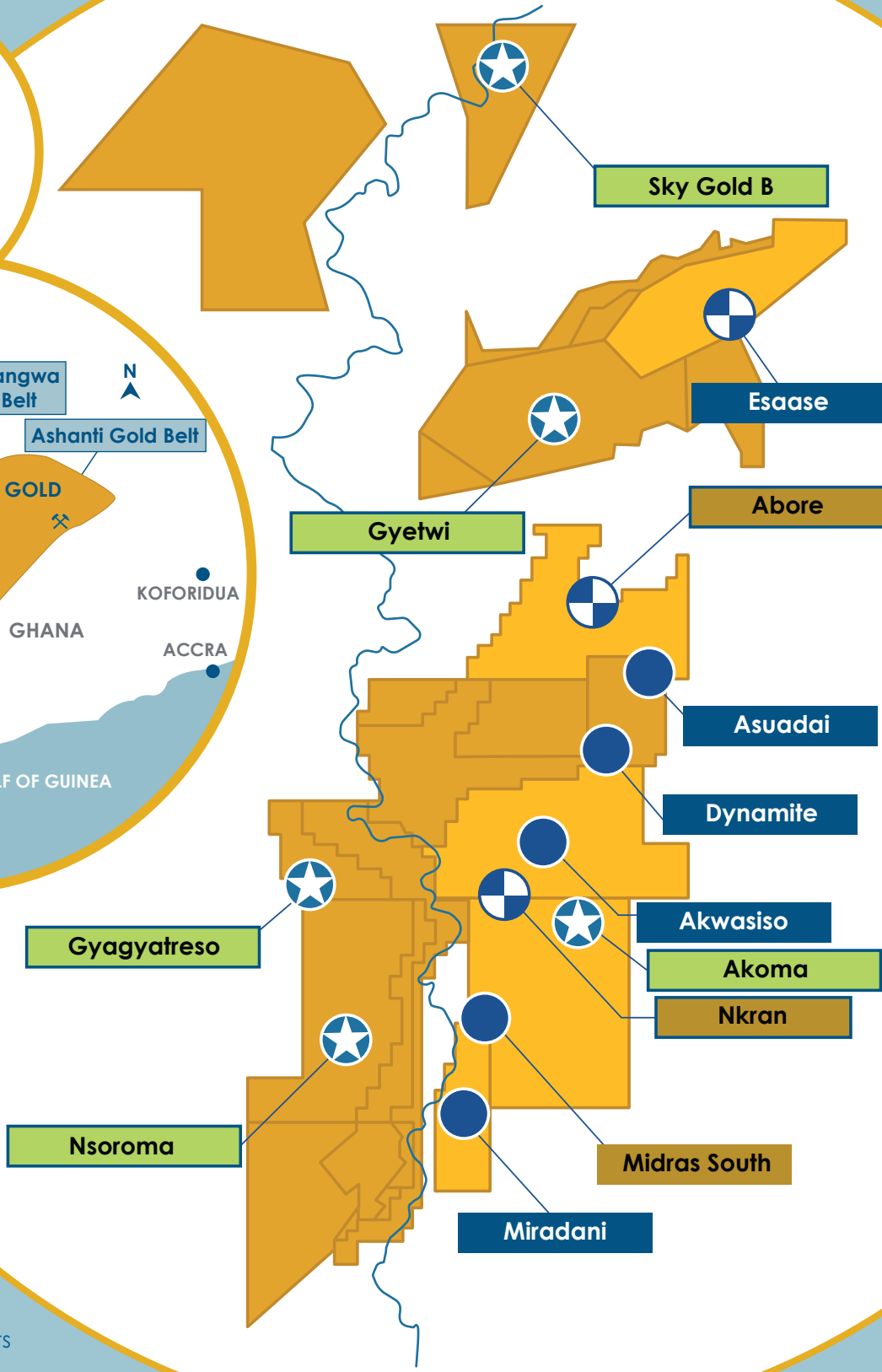
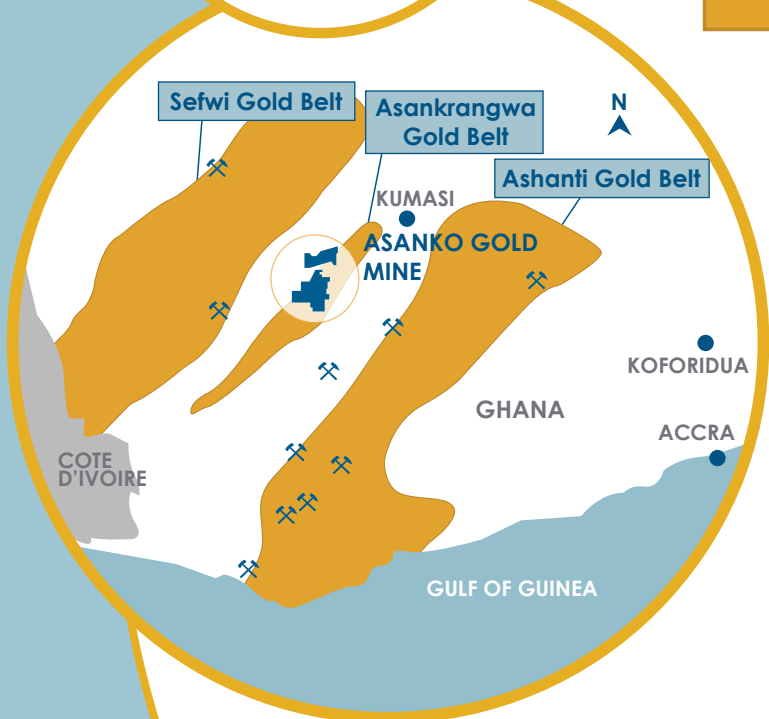
Greenfields Exploration:

- SkyGold B: mineralization intercepted across ~4km of strike length; follow-up geophysics in Q1 to assist in targeting potential next round of drilling.
- Akoma: initial drill test discovered series of mineralized shear zones with robust and continuous gold mineralization; open to the NE; to be tested in 2025.
- Highlights of 2024 Akoma results include:

T3RC24-008	16.00m @ 3.57 g/t
T3RC24-015	10.00m @ 2.63 g/t
T3RC24-003	4.00m @ 31.57 g/t
T3RC24-004	6.00m @ 6.96 g/t
T3RC24-006	7.00m @ 6.89 g/t
T3RC24-007	6.00m @ 3.31 g/t

EXPLORATION

2025 exploration budget = ~\$10M



Regional Exploration

- Exploration Target
- Greenfields
- AGM Deposits
- Active mining areas
- Major Gold Mines
- AGM Tenements (Mining and Prospecting)
- Resource definition drilling

MANAGEMENT

Matt Badylak,
President & Chief Executive
Officer

Matt Freeman
Executive VP & Chief
Financial Officer

Michael Cardinaels
Executive VP & Chief
Operating Officer

Krista Muhr
Senior VP, External Affairs &
Sustainability

Sean Gregersen
VP, Corporate Development

Richard Miller
VP, Technical Services

Chris Pettman
VP, Exploration

Devon Thiara
VP, Finance

Eric Chen
VP, Mineral Resources

DIRECTORS

Paul N. Wright
Chairman

Matt Badylak
Director and CEO

Judith Mosely
Dawn Moss

Dr. Moira Smith
Navin Dyal

Lauren Roberts
Greg Martin

Certain statements and information contained in this presentation constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which we refer to collectively as "forward-looking statements". Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking statements in this presentation include, but are not limited to: statements regarding Galiano Gold Inc. (the "Company") operating plans for the Asanko Gold Mine ("AGM") and timing thereof; expectations with respect to production and cost guidance; expectations and timing with respect to current and planned drilling programs; estimation of Mineral Reserves and Mineral Resources; and additional work programs to be undertaken by the Company and potential exploration opportunities. Such forward-looking statements are based on a number of material factors and assumptions, including, but not limited to: the Company proceeding with operating plans as currently anticipated; the Company proceeding with further exploration and exploration programs as currently anticipated; development plans and capital expenditures; the price of gold will not decline significantly or for a protracted period of time; the accuracy of the estimates and assumptions underlying Mineral Reserve and Mineral Resource estimates; the Company's ability to raise sufficient funds from future equity financings to support its operations, and general business and economic conditions; the global financial markets and general economic conditions will be stable and prosperous in the future; the ability of the Company to comply with applicable governmental regulations and standards; the mining laws, tax laws and other laws in Ghana applicable to the AGM will not change, and there will be no imposition of additional exchange controls in Ghana; the success of the Company in implementing its development strategies and achieving its business objectives; the Company will have sufficient working capital necessary to sustain its operations on an ongoing basis and the Company will continue to have sufficient working capital to fund its operations; and the key personnel of the Company will continue their employment. The foregoing list of assumptions cannot be considered exhaustive.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those anticipated in such forward-looking statements. The Company believes the expectations reflected in such forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and you are cautioned not to place undue reliance on forward-looking statements contained herein. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements contained in this presentation, include, but are not limited to: Mineral Reserve and Mineral Resource estimates may change and may prove to be inaccurate; metallurgical recoveries may not be economically viable; life of mine estimates are based on a number of factors and assumptions and may prove to be incorrect; actual production, costs, returns and other economic and financial performance may vary from the Company's estimates in response to a variety of factors, many of which are not within the Company's control; inflationary pressures and the effects thereof; the AGM has a limited operating history and is subject to risks associated with establishing new mining operations; sustained increases in costs, or decreases in the availability, of commodities consumed or otherwise used by the Company may adversely affect the Company; adverse geotechnical and geological conditions (including geotechnical failures) may

result in operating delays and lower throughput or recovery, closures or damage to mine infrastructure; the ability of the Company to treat the number of tonnes planned, recover valuable materials, remove deleterious materials and process ore, concentrate and tailings as planned is dependent on a number of factors and assumptions which may not be present or occur as expected; the Company's mineral properties may experience a loss of ore, lack of access to its mineral properties and other issues due to illegal mining activities; the Company's operations may encounter delays in or losses of production due to equipment delays or the availability of equipment; outbreaks of COVID-19 and other infectious diseases may have a negative impact on global financial conditions, demand for commodities and supply chains and could adversely affect the Company's business, financial condition and results of operations and the market price of the common shares of the Company; the Company's operations are subject to continuously evolving legislation, compliance with which may be difficult, uneconomic or require significant expenditures; the Company may be unsuccessful in attracting and retaining key personnel; labour disruptions could adversely affect the Company's operations; recoveries may be lower in the future and have a negative impact on the Company's financial results; the lower recoveries may persist and be detrimental to the AGM and the Company; the Company's business is subject to risks associated with operating in a foreign country; risks related to the Company's use of contractors; the hazards and risks normally encountered in the exploration, development and production of gold; the Company's operations are subject to environmental hazards and compliance with applicable environmental laws and regulations; the effects of climate change or extreme weather events may cause prolonged disruption to the delivery of essential commodities which could negatively affect production efficiency; the Company's operations and workforce are exposed to health and safety risks; unexpected costs and delays related to, or the failure of the Company to obtain, necessary permits could impede the Company's operations; the Company's title to exploration, development and mining interests can be uncertain and may be contested; geotechnical risks associated with the design and operation of a mine and related civil structures; the Company's properties may be subject to claims by various community stakeholders; risks related to limited access to infrastructure and water; risks associated with establishing new mining operations; the Company's revenues are dependent on the market prices for gold, which have experienced significant recent fluctuations; the Company may not be able to secure additional financing when needed or on acceptable terms; the Company's shareholders may be subject to future dilution; risks related to changes in interest rates and foreign currency exchange rates; risks relating to credit rating downgrades; changes to taxation laws applicable to the Company may affect the Company's profitability and ability to repatriate funds; risks related to the Company's internal controls over financial reporting and compliance with applicable accounting regulations and securities laws; risks related to information systems security threats; non-compliance with public disclosure obligations could have an adverse effect on the Company's stock price; the carrying value of the Company's assets may change and these assets may be subject to impairment charges; risks associated with changes in reporting standards; the Company may be liable for uninsured or partially insured losses; the Company may be subject to litigation; damage to the Company's reputation could result in decreased investor confidence and increased challenges in developing and maintaining community relations which may have adverse effects on the business, results of operations and financial conditions of the Company and the Company's share price; the Company may be unsuccessful in identifying targets for acquisition or completing suitable corporate transactions, and any such transactions may not be beneficial to the Company or its shareholders; the Company must compete with other mining companies and individuals for mining interests; the Company's growth, future profitability and ability to obtain financing may be impacted by global financial conditions; the Company's common shares may experience price and trading volume volatility; the Company has never paid dividends and does not expect to do so in the foreseeable future; the Company's shareholders may be unable to sell significant quantities of the Company's common shares into the public trading markets without a significant reduction in the price of its common shares, or at all; and the risk factors described under the heading "Risk Factors" in the Company's Annual Information Form.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking statements, you are cautioned that this list is not exhaustive and there may be other factors that the Company has not identified. Furthermore, the Company undertakes no obligation to update or revise any forward-looking statements included in, or incorporated by reference in, this presentation if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

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CONTACT

Galiano Gold Corporate Office

1640-1066 West Hastings St. Vancouver, BC V6E 3X1

galianogold.com

info@galianogold.com

1-855-246-7341