GALANTAS GOLD CORPORATION

TSXV and AIM: Stock Symbol – 'GAL'

GALANTAS RELEASES ADDITIONAL ENCOURAGING EXPLORATION RESULTS ON REPUBLIC OF IRELAND LICENCES FOR GOLD, SILVER, NICKEL AND CHROMIUM

5th November 2015: Galantas Gold Corporation ("Galantas") is pleased to announce additional encouraging results from its exploration program on its new licence areas in the Republic of Ireland (ROI).

This ROI licence block is located approximately 33 kms from the Galantas Omagh Gold-Mine. Results have been obtained from prospecting in ROI licence areas 3039 and 3040. These licences are next to Galantas licence OM4, in Northern Ireland, in which a trend of Gold and pathfinder minerals was noted, strengthening towards these ROI licences. Structurally, mineralisation appears related to the trend of major faults.

The new results from licence numbers 3039 & 3040 have provided geochemical data for outcrop grab samples of quartz hosted sulphides. The samples yielded 1.82 g/t Gold and 2.15 g/t Gold, with Silver (18.7 g/t and 32.7 g/t) and minor associated Copper, Lead and Zinc. A Float sample assayed at 956 g/t Copper and 448 g/t Zinc.

Within licence numbers 3235 and 3135, outcrop grab samples considered to be derived from ultramafic intrusions have returned results between 2110 ppm (0.2%) Nickel and 3060ppm (0.3%) Nickel. The samples also contained between 1660 ppm and 7290 ppm Chromium. Amongst the sample set, the highest results for Nickel and Chromium were noted to be outcrop grab samples relating to the western most of three distinct magnetic anomalies, in Licence 3135, which also carried the highest levels of Magnesium (25% & 23%).

Previous fieldwork, in licence number 4034, (which is situated between 3235 & 3135) with results published June 22nd 2015, showed gold grades in grab samples of 1.6, 1.9 and 2.5 grams per tonne (g/t), within stream sediments. Follow up prospecting, reported 10th September 2015, focussed on the distinct magnetic and conductivity anomalies situated directly east, in PL 3235. The source of the gold was reported as yet to be identified and the newly discovered quartz hosted sulphides in areas 3039 and 3040 are not considered a source. Previously, (reported 10th September 2015) a cluster of strongly anomalous results for Chromium and Nickel were found in outcrop, float rock and stream sediments. Results ranged from 1800 g/t to 1960 g/t Nickel and 1680 g/t to 1760 g/t Chromium in float grab samples. Anomalous Nickel and Chromium in outcrop grab samples ranged from 2040 g/t to 2050 g/t Nickel and 1770-2020 g/t Chromium (2040 g/t approximates to 0.2%). The recent results are considered to be related to the same ultramafic intrusions.

Prospecting, in another adjacent licence, number 2315, (reported 10th September 2015) yielded anomalous gold results for two, sieved, un-panned sediment grab samples within streams associated with a major fault. Results ranged from 0.2 g/t to 0.9 g/t Gold. The anomalous Gold results are further supported by panned stream sediments.

Roland Phelps, President & CEO of Galantas Gold Corporation said, "We knew from our research and local knowledge that this package of licences was highly prospective for Gold. To have identified

Gold and Silver in outcrop so early in the program is exciting and I am delighted. To have interesting Nickel and Chromium results, as well as Gold and Silver, in the same licence package, adds to our enthusiasm and demonstrates why we continue to explore the ROI licence area.
Despite our enthusiasm for these ROI licences, our main focus is on expanding the resource base for our Omagh Gold Property and developing the recently permitted underground mine. This is because it is considered the quickest route to early profitability for Galantas. Drilling at the mine is on-going with three rigs currently on site.”

The samples were taken by geological staff under the supervision of R. Phelps C.Eng MIMMM, (President & CEO, Galantas Gold Corporation), the Qualified Person (QP) for the program under NI 43-101 and who is also a "Qualified Person" as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange. Sampling methodology, security and verification followed standard procedures (April 2006) with standards, blanks and duplicates added at a frequency of 1 for every 20. The samples were analysed (gold by fire assay and ICP-AES on 30g samples; other metals by ICP-MS and ICP-AES) at ALS Geochemistry Laboratories of Galway, Ireland, and were considered compliant with all requirements of International Standards ISO 17025:2005. All the samples reported were grab samples, taken as indicative prospecting information prior to a more detailed program of evaluation.

Galantas Gold Corporation’s Issued and Outstanding Shares total 107,297,155.

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