

GALANTAS GOLD CORPORATION

TSXV and AIM: Stock Symbol – 'GAL'

GALANTAS COMMENCES UNDERGROUND DEVELOPMENT AT OMAGH GOLD MINE

13th March 2017 : Galantas Gold Corporation (the Company) is pleased to announce that underground development has commenced on the Omagh gold property, County Tyrone, Northern Ireland.

The initial works are for the formation of a portal (initial tunnel entry area) in the western side wall at the base of the Kearney open pit. When the portal works are complete, the underground development will continue in order to access ore beneath a crown pillar retained in the base of the open pit. It is expected that ore zones are likely to be reached within 6 months.

The works have commenced using the underground mining equipment purchased last year (reported 9th August 2016) by the Company's Northern Ireland operating subsidiary.

Roland Phelps, President & CEO, Galantas Gold Corporation said, "This is an important milestone in the development of the Omagh underground gold mine. We are pressing ahead with mine development, in accordance with our planning permission. We await a judgement on the judicial review of that permission, for which no date has yet been advised to us.

So far, we have boosted our local workforce to 17, including some former colleagues, who were previously laid off during planning delays."

Neither 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 release.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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