

GALANTAS GOLD CORPORATION
TSXV & AIM : Symbol GAL

GALANTAS REPORTS AWARD OF INCENTIVE STOCK OPTIONS

March 27, 2017: Galantas Gold Corporation (the ‘Company’) reports that it has awarded 4,900,000 incentive stock options on the Company’s common shares to directors, officers, consultants and key employees, in accordance with the terms of the Company’s incentive Stock Option Plan (2004). The exercise price for the options, which expire on March 25 2022, is \$0.135 Canadian per share and the grant of these options was approved by the Board on March 25 2017. The options will vest as to one third on March 25 2017 and one third on each of the following two anniversaries. The majority (76.5%) of the share options in this issuance have been awarded to non-directors, mainly employees (existing or newly appointed) directly involved in operations at the wholly owned Omagh gold mine, now in engaged in underground development.

Number of options issued to directors and executives are noted below:

Director or Executive Officer	Present office	Number of Common Shares Owned, Beneficially Held or Controlled	% of Class Held or Controlled	Number of existing share options	Exercise price of existing share options	Expiry date of existing share options	New options granted	Total options held following grant
Ronald Alexander	Director	112,000	0.07%	100,000	\$0.105	June 1 st , 2020	100,000	200,000
Lionel J. Gunter	Non-Executive Chairman and Director	3,393,088	1.99%	200,000	\$0.105	June 1 st , 2020	200,000	400,000
Roland Phelps	President and Chief Executive Officer and Director	33,356,750	19.52%	500,000	\$0.105	June 1 st , 2020	500,000	1,000,000
James B. Clancy	Director	36,846	0.02%	100,000	\$0.105	June 1 st , 2020	100,000	200,000
James I. Golla	Director	20,000	0.01%	100,000	\$0.105	June 1 st , 2020	100,000	200,000
Leo O'Shaughnessy	Chief Financial Officer	320,500	0.19%	200,000	\$0.105	June 1 st , 2020	200,000	400,000

The total number of incentive stock options outstanding prior to this award was 3,700,000 with an exercise price of \$0.105 Canadian per share resulting in the total number of incentive stock options now outstanding for the Company being 8,600,000.

As at March 3, 2017 Galantas Gold Corporation Issued and Outstanding Shares total 170,894,087.

This disclosure has been authorised by Roland Phelps (President & CEO) Galantas Gold Corporation.

The Incentive Stock Option award is subject to TSX Venture Exchange approval.

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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