GALANTAS GOLD CORPORATION

TSXV – AIM "GAL"

STRINGER VEIN SAMPLES RETURN UP TO 11 g/t GOLD 7 g/t SILVER.

1st August 2017 : Galantas Gold Corporation (the "Company" or "Galantas") is pleased to announce sampling results of a vein intersected during tunnelling works at its underground gold mine near Omagh, County Tyrone, Northern Ireland, currently in development.

Galantas announced (12th July 2017) that it had intersected an anticipated stringer (off-shoot) vein in the underground tunnel development at a position 47 metres from the portal. It reported that samples had been taken and that vein width was a minimum of 0.5metres. The results of grab samples of the vein (tabled below) have now been received and have returned values of between 1.1 – 11.0 g/t gold and 1.4 – 7.0 g/t silver.

Structural analysis, supported by the data in the tunnel intersect, indicates that a second intersection with a potential continuation of the stringer vein is likely, as the planned underground drivage turns from a westerly direction and continues northwards a further distance of 67 metres from the first intersect.

Arrangements are being put in place to develop vein drivages to exploit the stringer vein. This is expected to provide feed to the processing plant within 10 weeks, whilst the tunnel development continues to progress towards accessing the principal target, which are the main Kearney veins below. Improved blasting arrangements have been formalised with Police Service Northern Ireland (PSNI). The improved arrangements are not expected to form an impediment to operations and are expected to accelerate development progress.

The processing plant has already been re-commissioned ready to accept feed.

As expected, the initial program of lining the portal and adjacent section of tunnel with shotcrete (reported 12th July 2017) is now complete. Further shotcreting will continue on a campaign basis.

Roland Phelps, President & CEO, Galantas Gold Corporation, said, "I am proud of the operational achievements of the Galantas team. It is a testament to their skills that, with modest resources at their disposal, they have safely and efficiently achieved significant progress in underground development of the mine and laid strong foundations for continued success.
The analytical results of the stringer vein and subsequent structural analysis have provided us exciting opportunities for early cash flow.
I am grateful to PSNI for their efforts to assist us to successfully overcome earlier difficulties regarding blasting arrangements. Thanks to these efforts we are now expecting to add further to local employment opportunities."

The Omagh Gold Mine has an operational processing plant and tailings facility with an excellent environmental record. The plant uses a non-toxic, froth flotation process and produces a gold concentrate which is exported for smelting. The remaining tailing sands are clean and free from acid drainage. The plant awaits mineral from underground development. The underground mine, when fully developed, is expected to create 130 jobs plus others in service industries associated with the development.

The grab 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. Grab samples are taken as guidance to mineralisation and are not a quantitative assessment. The samples were analysed as follows: gold by fire assay and ICP-AES on 50g samples (fire assay and gravimetric finish for samples >10 ppm Au); 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. Mr. Phelps has reviewed the technical detail contained in this release.

Table of sample data :-

Sample	Type	Au (g/t)	Ag (g/t)
OML-17-SP24-001	Grab	6.9	6.2
OML-17-SP24-002	Grab	1.1	1.4
OML-17-SP24-003	Grab	11.0	7.0
OML-17-SP24-004	Grab	4.9	3.0

Galantas Gold Corporation's Issued and Outstanding Common Shares total 170,894,087.

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

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