

# Galantas Underground Development at Omagh Gold Mine Reaches Vein on Fourth Level

TORONTO, July 22, 2019 -- Galantas Gold Corporation (“Galantas” or “the company”) (TSXV & AIM : Symbol GAL) is pleased to report progress at the Omagh gold mine. An access drive on the fourth (1060) level has intersected the Kearney vein ahead of schedule. The intersection shows strongly developed mineralization. The north and south faces of the vein were channel sampled. The average of the two channels was 8.35 g/t gold over an average true width of 2.65 metres.

The vein intersection is expected to allow in-vein development both north and south on the fourth (1060) level. Development on the fourth level is anticipated to produce increased feed tonnage to the processing plant, which produces a concentrate sold under an off-take contract.

Development on the third (1072) level continues southwards with gold grades within the expected range.

A drivage from the 1072 access has been taken northwards, in-vein, for approximately 40 metres (July 19, 2019). Mineralisation beyond the first 20 metres is currently excluded from the geological model, due to paucity of data. The mineralization was shown to be persistent and has been followed in an in-vein development.

Two channel samples taken across the face as the drivage was developed at 24.1m and 27.6m into the third level (1072) north development showed a grade of 6.2g/t gold and 16.3 g/t gold respectively, each with a true width of 3 metres.

The vein will continue to be followed northwards on the third (1072) level and elevates potential for additional mineralisation to be added to the resource model if discovered on the adjacent first (1096), second (1084) and fourth (1060) levels, which have not yet accessed this area.

To June 30, 2019 approximately 1623 metres of drivage have been completed since underground development commenced. The in-vein portion of the development is designed to form lower and upper access to future stoping blocks for production. Detailed geological information collected during in-vein development allows the geotechnical design of the various blocks to be optimized and the geological model to be refined.

A second shift was added to the processing plant operations, as planned, early in the second quarter of 2019. An expansion to three shifts is planned for the third quarter.

Roland Phelps, President & CEO, Galantas Gold Corporation, said, “Development continues on or better than target. I look forward to increases in concentrate output that are expected to be the result of the latest development. The potential for an expansion of the Omagh gold resource remains very high. It is the intention to continue the drilling program as cash flow permits. The program, which will be mainly conducted underground, will be focused on targets accessible for mining.”

Routine channel samples are taken as part of geological assessment procedures designed to enhance statistical assessment for mining and are not reported except in the context of a specific event. The channel samples described followed a standard sampling methodology as outlined on August 29th, 2018. The analyses reported are by fire assay method and were carried out in an in-house laboratory. All widths reported are true widths.

## Qualified Person

The samples were taken by local geological staff under the direction and control of Roland Phelps C.Eng MIMMM, President & CEO, Galantas Gold Corporation, who is a qualified person under the requirements of NI 43-101 and AIM. Mr. Phelps has reviewed the technical detail contained in this release.

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS:** This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws, including revenues and production estimates, for the Omagh Gold project. Forward-looking statements are based on estimates and assumptions made by Galantas in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that Galantas believes are appropriate in the circumstances. Many factors could cause Galantas’ actual results, the performance or achievements to differ materially from those expressed or implied by the forward looking statements or strategy, including: gold price volatility; discrepancies between actual and estimated production, actual and estimated metallurgical recoveries and throughputs; mining operational risk, geological uncertainties; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign involvement; speculative nature of gold exploration; dilution; competition; loss of or availability of key employees; additional funding requirements; uncertainties regarding planning and other permitting issues; and defective title to mineral claims or property. These factors and others that could affect Galantas’s forward-looking statements are discussed in greater detail in the section entitled “Risk Factors” in Galantas’ Management Discussion & Analysis of the financial statements of Galantas and elsewhere in documents filed from time to time with the Canadian provincial securities regulators and other regulatory authorities. These factors should be considered carefully, and persons reviewing this press release should not place undue reliance on forward-looking statements. Galantas has no intention and undertakes no obligation to update or revise any forward-looking statements in this press release, except as required by law.

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