

TORONTO, ONTARIO--(Marketwired - July 14, 2015) - [Galane Gold Ltd.](#) ("Galane Gold" or the "Company") (TSX VENTURE:GG) has received the mining licence for its Jim's Luck project. The Company previously announced a measured and indicated mineral resource of 93,004 ounces of gold and a total inferred mineral resource of 46,424 ounces of gold at its Jim's Luck site.

The Jim's Luck project is located 25 km to the west of the Mupane plant and is connected by existing gravel roads. Gold mineralisation occurs in banded iron formation ("BIF") rocks hosted by other meta-sedimentary and meta-volcanic rocks. The mineralisation is from surface, with the BIFs forming a positive topographic feature.

Mining is currently planned to commence in 2018 and is expected to be completed by the end of 2019. The mining method is to be confirmed as the Company is currently re-evaluating whether to mine as an open pit or an underground mine. It is also the current intention to commence new exploration at Jim's Luck when mining commences as the resource was calculated on 830 metres of the ore body and exploration work to test the limits has indicated that there could be up to a further 10km of strike.

Galane Gold CEO, Nick Brodie commented: "There are several key objectives that must be met to ensure that Galane can implement its current rolling five year plan. One of these steps was obtaining the mining licence for Jim's Luck and in doing so it confirms our management team's ability to deliver. The key objective in our plan is the commencement of commercial production at the Tau underground and it is still envisaged that this will happen in August this year."

About Galane Gold

Galane Gold is an un-hedged gold producer and explorer with mining operations and exploration tenements in Botswana. Galane Gold is a public company and its shares are quoted on the TSX Venture Exchange and the Botswana Stock Exchange under the symbol GG. Galane Gold's management team is comprised of senior mining professionals with extensive experience in managing mining and processing operations and large-scale exploration programmes. Galane Gold is committed to operating at world-class standards and is focused on the safety of its employees, respecting the environment, and contributing to the communities in which it operates.

Cautionary Notes

Certain statements contained in this press release constitute "forward-looking statements". All statements other than statements of historical fact contained in this press release, including, without limitation, statements regarding exploration results, mineral resource estimates, potential mineral resources and/or assumptions in respect of gold production, price assumptions, cash flow and costs, estimated project economics, the Company's exploration and development plans and objectives, estimated plant costs, anticipated recovery, the Company's future financial position and results of operations, strategy, proposed acquisitions, plans, objectives, goals and targets, and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements.

Additional factors that could cause actual results, performance or achievements to differ materially are set out under the heading "Risks and Uncertainties" in Galane Gold's annual management's discussion and analysis for the year ended December 31, 2013, a copy of which is available on the Company's SEDAR profile at www.sedar.com. Management provides forward-looking statements because it believes they provide useful information to investors when considering their investment objectives and cautions investors not to place undue reliance on forward-looking information. Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained or referenced herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. These forward-looking statements are made as of the date of this press release and the Company assumes no obligation to update or revise them to reflect subsequent information, events or circumstances or otherwise, except as required by law.

Information of a technical and scientific nature that forms the basis of the disclosure in the press release has been approved by Charles Byron Pr. Sci. Nat., MAusIMM., MGSSA and Chief Geologist for Galane Gold, and a "qualified person" as defined by National Instrument 43-101.

Neither the 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.

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