

Galena International Resources Acquires Mikwam Property Option and Graduates to Tier 2

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VANCOUVER, Dec. 12, 2016 - [Galena International Resources Ltd.](#) (TSX VENTURE:GTO) ("Galena" or "the Company") Further to its news releases of August 8, September 29, and November 29, 2016, Galena announces it has received regulatory approval and made the initial option payment and share issuance to acquire the Mikwam property ("Mikwam") pursuant to the terms of the option agreement with [ALX Uranium Corp.](#) ("ALX") set out in the November 29 news release.

The Mikwam property comprises nine contiguous claims (944 hectares) and is located on the Casa Berardi deformation zone, surrounded by the Detour Gold Burntbush property, in the Larder Lake mining division, approximately 160 kilometres northeast of Timmins, Ont.

Geologically, Mikwam lies in the Harricana-Turgeon belt within the northern portion of the Abitibi greenstone belt of the Superior Province of the Canadian Shield. The Harricana-Turgeon belt hosts polymetallic deposits and several well-known gold deposits such as the Eagle mine, the Casa-Berardi mine and the Detour mine. Earlier this year, Detour Gold Corporation staked its Burntbush project which completely surrounds the Mikwam property. In their September 15, 2016 news release, Detour noted that Galena's Mikwam property is the only portion of the Burntbush land which contains a gold resource.

To view the map associated with this release, please visit the following link:
http://media3.marketwire.com/docs/Galena_1079716.JPG

In connection with the acquisition of the Mikwam property option, Galena engaged Caracle Creek International Consulting Inc. to prepare a National Instrument 43-101 technical report on the Mikwam property. The report, entitled "Independent Technical Report - Mikwam Gold Property - Noseworthy Township, Ontario, Canada", dated December 8, 2016 (the "Report"), will be available under Galena's profile at www.sedar.com.

The Report provides an estimated inferred resource for Mikwam, presented below, of 1,810,000 tonnes at 2.34 grams per tonne, containing 136,000 ounces.

Resource Category	Quantity (Tonnes) ¹	Grade Au (g/t)	Contained Au (Ounces) ²
Inferred	1,810,000	2.34	136,000

Reported cut-off grade of 1.00 g/t Au. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

1 Tonnes have been rounded to the nearest 10,000. Grade has been rounded to two (2) significant digits.

2 Rounded to the nearest 1,000.

Mark N.J. Ashcroft, President & CEO of Galena, commented, "We are extremely happy to have added the Mikwam property to our Abitibi Gold belt portfolio of assets. With an inferred resource of 136,000 oz, it gives us an excellent starting point in order to further expand the resource. With this agreement, Galena is now the second largest land holder, with 12,537 hectares, in the Burntbush and Lower Detour camps, where we intend to conduct additional exploration in the upcoming exploration season."

In connection with closing of the acquisition of the option, Galena's shares have been transferred from the NEX board to Tier 2 of the TSX Venture Exchange. It is anticipated that Galena's shares will commence trading on Tier 2 under the symbol "GTO" effective at the market open on December 12, 2016.

Galena is a mineral exploration company, with a focus on gold within the prolific Abitibi Gold belt. The company will be considering additional acquisitions of advanced staged opportunities in proven mining districts. Galena has a sound management team with experience in all facets of the mineral exploration and

mining industry.

Mr. Jeremy Niemi, P.Geo., the Company's Qualified Person as defined by National Instrument 43-101 for the Abitibi Greenstone belt projects, has reviewed and approved the technical information in this news release.

GALENA INTERNATIONAL RESOURCES LTD.

Mark N. J. Ashcroft
President & CEO

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.

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Galena within the meaning of applicable securities laws, including statements with respect to the acquisition of Mikwam, results of exploration and development activities, and the transactions contemplated in connection therewith. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Galena's public filings under Galena International's SEDAR profile at www.sedar.com. Although Galena has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Galena disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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