

Galantas Updates on Development, Environmental Matters, Exploration and Planning Appeal

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TORONTO, ONTARIO--(Marketwired - Jan. 18, 2018) - [Galantas Gold Corp.](#) (TSX VENTURE:GAL) (AIM:GAL) (the "Company"), the AIM and TSXV quoted gold producer and explorer with a 100% interest in Northern Ireland's Omagh gold mine, announces progress on mine development, exploration and a third party appeal against a positive Judicial review of its planning consent.

Progress on mine development continues using the training equipment previously purchased. Total mine development now stands at 163 metres. New drilling equipment from Atlas Copco / Epiroc is delayed for delivery until March, but the supplier is to provide a substitute rig, expected by the end of January, to cover the delay. The replacement equipment, with other operational changes, are expected to substantially increase development rate. Infrastructure improvements are in progress to accommodate the changes.

The Company has received a report from Northern Ireland Environment Agency of a detailed monitoring study carried out in the last quarter of 2017. In summary, the report concluded, as the Company expected, that there is no evidence that activities at the mine site are having a detrimental effect on the chemical quality of the groundwater around the site or of the Kerr Burn.

Exploration results have been received in respect of some Republic of Ireland (ROI) licenses. Investigations by the Company's geologists have revealed what appears to be the shallow working of Zinc (and possibly Lead) minerals near Twigs Park. Found stored in a barn close by, were two cores drilled by a past license holder. Two intersections were sampled on one of the cores (no.95) by the Company. The first, of an intersect of 0.8m, at a depth of 7.0m, returned results of 8.1 g/t silver, 511 g/t Copper, 70.8g/t Lead, 60.5 g/t Antimony and 1.56% Zinc. The second, of an intersect of 1.0m at 42.9m depth, returned results of 45.2 g/t Silver, 250g/t Copper, 0.57% Lead 191 g/t Antimony and 12.85% Zinc. A historical hole, the exact location, azimuth and dip of the drill hole is not verified at this time. The second drill core has not yet been sampled. Float samples taken in the vicinity gave results in the range 11.9-147 g/t Silver, 81.8 g/t - 0.64% Copper, 77.5 g/t -3.46% Lead and 2.13% - 23.9% Zinc. These results are encouraging given the early stage of the Company's exploration program in the area. Results have also been obtained on float samples in the Pollboy area. Anomalous results have been identified on two samples, which contained 5.66% and 1.06% Copper. A float sample collected in this area earlier in 2017 carried a result of 0.96g/t gold.

A date has been set by the Court of Appeal for a hearing into a third party appeal against a positive Judicial review of the Company's planning consent. The hearing is anticipated for 6th February 2018.

[Galantas Gold Corp.](#)'s Issued and Outstanding Common Shares total 187,549,186.

Roland Phelps, President & CEO, [Galantas Gold Corp.](#), said, "Satisfactory progress continues to be made at the Omagh Mine. I note the continuing zero lost time accident record and I re-iterate the Company's commitment to safety and protection of the environment. On the exploration side, the results for the ROI licenses are very positive and we will be looking at how we further progress these licenses to add value to the Company as a whole."

The samples were taken by geological staff under the supervision of R. Phelps C.Eng MIMMM, (President & CEO, [Galantas Gold Corp.](#)), 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. 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.

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

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