

Galane Gold Ltd. Provides Update on the Barak Loan Facility

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TORONTO, Aug. 02, 2018 -- [Galane Gold Ltd.](#) ("Galane Gold" or the "Company") (TSXV: GG) today announced that it has made material progress towards the disbursement of the previously disclosed US\$5,000,000 secured loan facility with Barak Fund SPC Limited. As a result of such progress, the Company and Barak have entered into an addendum to the loan agreement to extend the expected closing date to on or before September 30, 2018.

About Galane Gold

Galane Gold is an un-hedged gold producer and explorer with mining operations and exploration tenements in Botswana and South Africa. Galane Gold is a public company and its shares are quoted on the TSX Venture 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, those regarding 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.

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.

For further information please contact:

Nick Brodie

CEO, [Galane Gold Ltd.](#)

+ 44 7905089878

Nick.Brodie@GalaneGold.com

www.GalaneGold.com

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