

Galantas Report Financial Results For The Year Ended December 31, 2025

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TORONTO, April 29, 2026 - [Galantas Gold Corp.](#) (the 'Company') is pleased to announce its audited financial results for the year ended December 31, 2025.

Financial Highlights

Highlights of the 2025 results, which are expressed in Canadian Dollars, are summarized below:

All figures Year Ended December 31, 2025, denominated in Canadian Dollars (CDN\$)	
2025	2024
Revenue \$ 0	\$ 0
Cost and expenses of operations \$ (44,975)	\$ (112,568)
Loss before depreciation and amortization \$ (44,975)	\$ (112,568)
Depreciation and amortization \$ (274,171)	\$ (434,912)
General and administrative expenses \$ (4,202,619)	\$ (4,611,618)
Foreign exchange gain \$ 869,428	\$ (561,986)
Unrealized loss on derivative fair value adjustment \$ (540,582)	\$ 1,870,422
Loss on extinguishment of convertible debentures \$ (447,424)	\$ 0

Loss on disposal of interest in subsidiaries		
Loss on settlement of debt	\$ (2,885,663)	\$ 0
Reversal of Impairment of property, plant and equipment and exploration and evaluation assets	\$ 0	\$ 3,250,867
Share of loss on investment in associate	\$ (47,778)	
Write-down of prepaid expenses	\$ 0	\$ 888,889
Net (Loss) for the year	\$ (8,493,279)	\$ (1,488,684)
Working Capital Surplus/(Deficit)	\$ 8,072,100	\$ (16,218,988)
Cash gain/(loss) from operating activities before changes in non-cash working capital	\$ (563,042)	\$ (1,098,038)
Cash at December 31, 2025	\$ 13,315,844	\$ 525,643

Sales revenue for the year ended December 31, 2025 amounted to \$ Nil compared to revenue of \$ Nil for the year ended December 31, 2024. Shipments of concentrate commenced during the third quarter of 2019.

Concentrate sales provisional revenues totalled US\$ 566,000 for the year 2025 compared to US\$ 853,591 for 2024. Until the mine reaches commercial production, the net proceeds from concentrate sales are being offset against development assets.

The Net Loss for the year ended December 31, 2025 amounted to \$ 8,493,279 (2024: \$ 1,488,684) and the cash outflow from operating activities before changes in non-cash working capital for the year ended December 31, 2025 amounted to \$563,042 (2024: \$1,098,038).

The Company had a cash balance of \$ 13,315,844 at December 31, 2025 compared to \$ 525,643 at December 31, 2024. The working capital surplus at December 31, 2025 amounted to \$ 8,072,100 compared to a working capital deficit of \$ 16,218,988 at December 31, 2024.

Safety is a high priority for the Company and we continue to invest in safety-related training and infrastructure. The zero LTI (lost time incident) rate since the start of underground operations continues. Environmental monitoring demonstrates a high level of regulatory compliance.

The Financial Statements and Management Discussion and Analysis (MD&A) are available on www.sedar.com and <https://galantas.com/investors/financial-statements/> and the highlights in this release should be read in conjunction with the detailed results and MD&A. The MD&A provides an analysis of comparisons with previous periods, trends affecting the business and risk factors.

Qualified Person

The scientific and technical information contained in this press release was reviewed and approved by Brendan Morris (COO), a Qualified Person under the meaning of National Instrument 43-101. The information is based upon local production and financial data prepared under their supervision.

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 cost estimates, for the Indiana 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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