

Galantas Report Financial Results for the Quarter Ended March 31, 2026

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TORONTO, May 26, 2026 - [Galantas Gold Corp.](#) (the "Company") is pleased to announce its unaudited financial results for the quarter ended March 31, 2026.

Q1 2026 Financial Highlights

Highlights of the first quarter 2026 results, which are expressed in Canadian Dollars, are summarized below:

All figures denominated in Canadian Dollars (CDN\$)	
2026	2025
Revenue	\$ 0
Cost and expenses of operations	\$ (457,816)
Loss before depreciation and amortization	\$ (457,816)
Depreciation and amortization	\$ (89,792)
General administrative expenses	\$ (1,087,488)
Foreign exchange gain	\$ 243,500
Unrealized gain / (loss) on derivative fair value adjustment	\$ (365,290)

Share of loss on investment in associate		
Write-up of prepaid expenses	\$ 88,889	
Net (Loss) for the year	\$ (2,354,826)	\$ (1,225,116)
Working Capital Surplus/(Deficit)	\$ 4,961,145	\$ (17,274,760)
Cash gain/(loss) from operating activities before changes in non-cash working capital	\$ (2,076,233)	\$ 51,250
Cash at March 31, 2026	\$ 10,822,694	\$ 729,387

Sales revenue for the quarter ended March 31, 2026 amounted to \$ Nil compared to revenue of \$ Nil for the quarter ended March 31, 2025. 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 Indiana mine reaches commercial production, the net proceeds from concentrate sales are being offset against development assets.

The Net Loss for the quarter ended March 31, 2026 amounted to \$ 2,354,826 (2025: \$ 1,225,116) and the cash outflow from operating activities before changes in non-cash working capital for the quarter ended March 31, 2026 amounted to \$2,076,233 (2025: gain \$51,250).

The Company had a cash balance of \$ 10,822,694 at March 31, 2026 compared to \$ 729,387 at March 31, 2025. The working capital surplus at March 31, 2026 amounted to \$ 4,961,145 compared to a working capital deficit of \$ 17,274,760 at March 31, 2025.

Subsequent Events

On May 4, 2026, Galantas announced an updated mineral resource estimate for the Andacollo Project and the filing of the Technical Report titled "Mineral Resource Estimate Update, Andacollo Oro Gold Project, Coquimbo Region, Chile", with an effective date of February 1, 2026, prepared DRA Americas Inc., in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On May 11, 2026, Galantas announced a brokered private placement aiming to raise up to \$85 million through the issue of as many as 154,546,000 units priced at \$0.55 each. Every unit will include one common share and one-half of a warrant, with each full warrant exercisable at \$0.80 over a 24-month period. The

Company also granted Canaccord Genuity Corp., the sole bookrunner and lead agent, an option to issue up to an additional 27,273,000 units, which could generate a further \$15 million in proceeds. Completion of the financing is targeted for May 28, 2026, subject to approval from the TSX Venture Exchange and other customary closing conditions.

Subsequent to March 31, 2026, the Company's issued and outstanding common shares increased by 93,945,716. This increase is attributable to the exercise of 91,297,000 warrants at a price of \$0.12 per share, the exercise of 2,609,501 broker warrants at a price of \$0.08 per share, and 39,215 common shares issued on the conversion of convertible debentures at a conversion price of US\$0.255 per share. Total issued and outstanding common shares as of May 25, 2026 is 552,809,488.

The First Quarter 2026 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.

About Galantas Gold Corporation

Galantas Gold Corporation is a publicly traded gold and copper company focused on the acquisition, development, and advancement of gold and copper assets in stable mining jurisdictions. The Company is currently advancing the Indiana Project in Chile and has entered into a definitive share purchase agreement to acquire the Andacollo Project through the acquisition of Sol, subject to applicable approvals and closing conditions. Galantas' strategy is to build long-term shareholder value through disciplined capital allocation, technically rigorous project evaluation, and responsible development of high-quality mineral assets.

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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