

# Galantas Gold Completes Transaction to Acquire Andacollo Gold

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TORONTO, June 23, 2026 - [Galantas Gold Corp.](#) ("Galantas" or the "Company") (TSX-V:GAL)(AIM:GAL) is pleased to announce that the Company has completed its previously announced acquisition (the "Transaction") of all of the issued and outstanding shares of Sol de Oro Mining Ltd. ("Sol") in exchange for a cash payment of US\$1.5 million and the assumption of certain obligations to the former shareholders of Compañía Minera e Inmobiliaria Dragones SpA ("Dragones"), pursuant to a share purchase agreement between Galantas and Robert Sedgemore dated January 6, 2026 (the "Agreement"). The Transaction provides Galantas with a 100% ownership interest in the Andacollo Oro Project (the "Andacollo Gold Project"), located in the Coquimbo Region of central Chile.

Mario Stifano, CEO commented: "The acquisition of Andacollo Gold which hosts a substantial open pit gold resource, marks a transformative milestone for Galantas. We are already rapidly advancing the restart of operations and build out of our operational workforce in Chile with the clear objective of starting gold production in 2027. We plan to commence an aggressive drill program to specifically target higher-grade gold potential at El Sauce and Toro, while also evaluating the broader copper potential at Andacollo Gold. In closing this transaction, we are delighted to welcome Mr. Luis Catril as a significant shareholder and look forward to delivering substantial long-term value for all Galantas shareholders."

## Completion of the Transaction

Sol owns 100% of Compañía Minera OXI SpA ("OXI"), which owns 100% of the shares of Dragones, the owner of the Andacollo Gold Project, pursuant to certain share purchase agreements dated January 6, 2026 with the former Dragones shareholders (the "Dragones Agreements"). All former Dragones shareholders are arm's length to OXI, Sol and Galantas. If the payments described below are not completed to the former Dragones shareholders, such shares will be transferred back to the former shareholders with any partial payments forfeited. Sol and OXI were established as dedicated transaction vehicles to consolidate ownership and facilitate the acquisition of the Andacollo Gold Project.

The total cash consideration payable under the Agreement and the Dragones Agreements is US\$32.5 million, which includes US\$27.5 million payable by the Company to the Dragones shareholders, the Sol Payment (as defined below), the assumption of the Streaming Agreements (as defined below) for US\$0.5 million and the assumption of US\$3.0 million of debt under the Promissory Note (as defined below).

These payments will occur through structured staged cash payments by December 31, 2029, in order to align with development planning and capital discipline, and are broken down as follows:

- On January 6, 2026: US\$3.5 million was paid by OXI to former Dragones shareholders, which was funded by the Streaming Agreements for US\$0.5 million and a promissory note from Ocean Partners UK Ltd. for US\$3.0 million (the "Promissory Note") (such Streaming Agreements and Promissory Note have been assumed by the Company as of the closing of the Sol Transaction ("Closing")).
- On Closing: US\$1.5 million was paid to Robert Sedgemore (the "Sol Payment").
- On December 31, 2026: US\$3.5 million is payable to the Dragones shareholders.
- On December 31, 2027: US\$4.0 million is payable to the Dragones shareholders.
- On December 31, 2028: US\$6.0 million is payable to the Dragones shareholders.
- On December 31, 2029: US\$14.0 million is payable to the Dragones shareholders.

In addition to the cash consideration, Mr. Luis Catril, the controlling shareholder of Dragonas, has been issued 91,313,890 common shares of Galantas (representing 19.9% and 11.1% of the issued and outstanding common shares of Galantas as of January 6, 2026 and Closing, respectively). Such common shares are subject to a standard 4-month hold period in accordance with applicable securities laws.

Prior to Closing, Sol was owned 100% by Robert Sedgemore. Robert Sedgemore is an executive officer of Galantas and is a Non-Arm's Length Party as defined in the TSXV policies in relation to Galantas. As a result, the Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101") and TSXV policies. The Transaction has received minority approval and disinterested shareholder approval as required by MI 61-101 and TSXV policies, respectively.

The Andacollo Gold Project is subject to two silver stream agreements (the "Streaming Agreements"), requiring delivery of 33.4% and 66.6% of each payable ounce of silver produced at the Andacollo Gold Project to K2 Resources Inc. ("K2") and [ExGen Resources Inc.](#) ("ExGen"), respectively, until the payment of 333,334 ounces of silver to K2 and 666,667 ounces of silver to ExGen is complete. Following this threshold, 16.7% and 33.3% of each ounce of payable silver produced at the Andacollo Gold Project will be delivered to K2 and ExGen, respectively. The Streaming Agreements also include minimum quarterly delivery thresholds (8,400 ounces for ExGen and 4,200 ounces for K2), pursuant to which any silver delivery shortfall must be satisfied through the delivery of gold based on prevailing market prices. In addition, any payment amounts not made when due under the Streaming Agreements bear interest at a rate equal to prime plus 3% per annum until paid.

Additional details regarding the Transaction and the Andacollo Gold Project are included in Galantas' press releases dated January 6, 2026, March 31, 2026, and June 15, 2026, and in the Company's management information circular dated May 12, 2026. The Company has also filed a technical report for the Andacollo Gold Project in accordance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Each of these documents are available on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Issued Share Capital on Admission and Total Voting Rights

Application will be made for the admission of 91,313,890 common shares pursuant to the Transaction, with admission expected to occur on or around Closing ("Admission").

Following Admission, the Company's issued share capital will consist of 829,500,590 common shares each with one voting right per share. There are no shares held in treasury. The Company notes that the figure of 829,500,590 for the total issued share capital referred to in this news release is accurate and correct.

When calculating the total number of voting rights, shareholders should use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

#### 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 development of the Indiana Project and the Andacollo Gold Project in Chile. 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.

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#### Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws and the United States Private Securities Litigation Reform Act of 1995.

Forward-looking information in this news release includes, but is not limited to, statements regarding the timing and ability of the Company to make the staged payments to the former Dragoness shareholders; the Company's ability to maintain its indirect 100% interest in the Andacollo Gold Project; the anticipated benefits of the Transaction; the Company's plans and expectations regarding the development and advancement of the Andacollo Gold Project; anticipated production, permitting and development timelines; and the Company's ability to secure required financing and complete planned work programs.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, including, without limitation, assumptions regarding: the Company's ability to satisfy its payment obligations under the applicable agreements; the availability of financing on reasonable terms; commodity prices; exchange rates; the receipt and maintenance of required regulatory approvals and permits; the accuracy of mineral resource estimates; and the Company's ability to execute its development plans as contemplated.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to differ materially from those expressed or implied thereby, including, without limitation: the risk that the Company may not be able to complete the staged payment obligations, which could result in the loss of all or part of its interest in the Andacollo Gold Project; risks relating to financing, development and operating activities; commodity price volatility; permitting and regulatory risks; uncertainties inherent in mineral resource estimates; and general economic, market and business conditions.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information except as required by applicable law.

Neither TSXV nor its Regulation Services Provider, as that term is defined in the policies of the TSXV, accepts responsibility for the adequacy or accuracy of this news release.

The Company is admitted to trading on AIM and, accordingly, further disclosure may be found on the Company's profile on the London Stock Exchange website.

The information contained in this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014, which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. This information is disclosed in accordance with the Company's obligations under Article 17 of UK MAR. Upon publication of this announcement, this inside information is now considered to be in the public domain.

SOURCE: Galantas Gold Corporation

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