

Galantas Gold Corp. Reports Kearney Vein Now in Development on a Second Mining Level

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TORONTO, Feb. 11, 2019 - [Galantas Gold Corp.](#) (the "Company" or "Galantas") is pleased to report continued development progress at its Omagh Gold Mine, Northern Ireland, with the second level now intersecting the Kearney vein.

Initial on-vein development on the 1096 (first and upper) level has partially delineated the crown pillar (a pillar temporarily left in place to separate the underground mine from the former open pit). The main decline development tunnel has progressed and has reached 52 metres past a 50 metre long access branch on the 1084 (second) level, driven east from the main (north-south) decline tunnel to its junction with the Kearney vein, north of the planned mining area. A southwards on-vein development, on the Kearney vein, on the 1084 level, to access beneath the first mining area, has commenced. The interval between the levels is planned to be mined by a long-hole method, using cemented rock and tailings as backfill support.

Of note, drill-core OM-DD-06-14 intersected strong gold mineralisation some 7 metres to the south of the junction of the 1084 access and the Kearney vein. This core returned an intersection of grade 10.3 g/t Gold over a down-hole length of 3 metres. This included 1 metre at 27.42 g/t gold, 170.84 g/t silver and 6.52% Lead (reported Jan 30, 2007). The exposure in the on-vein development is visually well mineralised across an approximate 2 metre true width.

The main decline development continues towards the 1072 level to enable the mining of the next production sequence. A further 43 metres remains to be excavated on the decline to reach the 1072 level, before making a 58 metre vein access drive. On-vein drivage on the 1072 level, which is the third level in the vertical sequence, is planned to provide future mining access.

An access tunnel westwards from the decline tunnel, towards the Joshua vein has been continued and currently has been driven a total of 56 metres out of an anticipated 344 metres. A second means of egress that is required as an escapeway and to form a ventilation circuit, has been completed. Arrangements are being put in place to install the mine main ventilation fans which have already been delivered to site.

Safety remains a high priority and the mine continues to record zero lost time accidents since the start of underground development, which has now exceeded 900 metres of tunnel length. A simplified plan of the workings is available on the Galantas website.

Final post-closing acceptances have been received from the TSX Venture Exchange in regard to the Company's private placement completed on 21st December 2018.

Roland Phelps, President & CEO, [Galantas Gold Corp.](#), said, "Current production is sourced from the mining of on-vein drives, which have to be developed before stoping panels are mined. I am pleased that development progress has accelerated significantly with the continued investment in training, operator experience and equipment and that the excellent safety record is being maintained."

Qualified Person

This disclosure has been reviewed by Roland Phelps C.Eng MIMMM (President & CEO, [Galantas Gold Corp.](#)), a qualified person under the meaning of National Instrument 43-101 and AIM rules. The information is based upon local development data prepared by management under his supervision. The distances quoted are approximate measurements as of January 29, 2019 and the plan drawing is dated January 27, 2019.

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 anticipated production and development projections, for the Omagh 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's 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's 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.

Neither 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.

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