

Galantas Gold Plans to Drill Key Target Area North of the Omagh Mine Site

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TORONTO, May 28, 2024 - [Galantas Gold Corp.](#) (TSX-V & AIM: GAL; OTCQX: GALKF) ("Galantas" or the "Company") is pleased to announce plans to drill test the Kearney North target at the Omagh Project in County Tyrone, Northern Ireland.

Mario Stifano, CEO of Galantas, commented: "We're keen to return to surface drilling this year to test for a northern extension of the main Kearney Vein, and to explore for further dilation zones. We previously drilled 32 grams per tonne gold over 4.4 metres, and 32 grams per tonne gold over 7 metres¹ within dilation zones on the Kearney Vein. In this program, we are aiming to uncover the exciting potential to extend the resource northwards and build on our existing high-grade gold resources."

At the Cavanacaw deposit area where sulphide rich, gold-bearing veins are well developed, geological modelling suggests that a concealed ore shoot may lie to the north of the site at greater depth. The target area, approximately 180 metres north of the current extent of the main Kearney Vein, coincides with a historical Pionjar (base of till) anomaly of 31.5 grams per tonne gold (see Figure 1).

The Kearney Vein system has a strike length of approximately 850 metres, proved by drilling. It remains open at depth down plunge. The vein is well developed in the 'Cavanacaw Member', a competent host lithology. This host unit dips to the north and is expected to lie beneath a pelitic horizon in the current target area.

The program comprises three drill holes (approximately 1,000 metres) which will test the Kearney Vein extension at depths over 200 metres. The work will be completed under Permitted Development following a positive meeting of the Local Council Planning Committee on May 22, 2024.

Figure 1: Map of the main Kearney and Joshua veins, North Kearney target area and historical Pionjar drill results.

¹ At the Kearney Vein, examples of drill holes that fall within dilation zones are drill hole FR-DD-22-UG-181 at a vertical depth of 150 metres that intersected 7 metres (estimated 3.3 metres true thickness) of 31.7 grams per tonne (g/t) gold, and drill hole FR-DD-22-UG-186 at a vertical depth of 143 metres that intersected 4.4 metres (estimated 3.0 metres true thickness) of 31.8 g/t gold (see Galantas' news releases dated March 21, 2022 and August 4, 2022).

Qualified Person

Scientific and technical disclosures in this news release have been reviewed and approved by Dr. Sarah Coulter, who is considered, by virtue of her education, experience and professional association, a Qualified Person under the terms of NI 43-101. Dr. Coulter is not considered independent under NI 43-101 as she is the Chief Geologist of [Galantas Gold Corp.](#).

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.

The information contained within 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 (the "UK MAR") which

is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

About Galantas Gold Corporation

[Galantas Gold Corp.](#) is a Canadian public company that trades on the TSX Venture Exchange and the London Stock Exchange AIM market, both under the symbol GAL. It also trades on the OTCQX Exchange under the symbol GALKF. The Company's strategy is to create shareholder value by operating and expanding gold production and resources at the Omagh Project in Northern Ireland, and exploring the Gairloch Project hosting the Kerry Road gold-bearing VMS deposit in Scotland.

Enquiries

[Galantas Gold Corp.](#)

Mario Stifano: Chief Executive Officer

Email: info@galantas.com

Website: www.galantas.com

Telephone: +44(0)28 8224 1100

Grant Thornton UK LLP (AIM Nomad)

Philip Secrett, Harrison Clarke, Elliot Peters

Telephone: +44(0)20 7383 5100

SP Angel Corporate Finance LLP (AIM Broker)

David Hignell, Charlie Bouverat (Corporate Finance)

Grant Barker (Sales & Broking)

Telephone: +44(0)20 3470 0470

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/98eca260-3143-4142-b4d1-e033cee0ba22>

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