

Galantas Gold Corporation Announces Private Placement

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TORONTO, ONTARIO -- (Marketwired - Jul 6, 2015) - [Galantas Gold Corp.](#) (TSX VENTURE:GAL)(AIM:GAL) ("Galantas" or the "Company"), the AIM and TSXV quoted gold miner and explorer, is pleased to announce a proposed investment of C\$2,400,000 into Galantas by means of a non-brokered private placement (the "Placement").

The Placement will comprise the issue of 20 million units, each unit will comprise of one common share and one share purchase warrant (the "Units"). Each warrant shall be exercisable into one common share of the Company for a period of 12 months from closing at an exercise price of C\$0.16. A four month hold period from closing will apply.

The majority of the Placement will be taken up by Mr. Ross Beaty who will acquire 16,000,000 Units resulting in an interest before the exercise of warrants of 14.9% of Galantas issued and outstanding shares.

The Placement shares will rank parri passu with the existing issued shares.

Closing of the Placement is subject to the receipt of all required documentation, regulatory and shareholder approvals, including approval of the TSX Venture Exchange. The Company intends to apply for the admission of the common shares issuable in connection with the Private Placement on the AIM market of the London Stock Exchange as soon as practicable.

Roland Phelps, President & CEO of [Galantas Gold Corp.](#) said, "Ross Beaty has an exceptional and profitable track record of investment in mining companies. I am delighted that he has shown confidence in the Galantas Omagh gold project and will join our shareholder base."

The Company intends to use the net proceeds of the Placement for exploration, for initiating development of the underground Omagh gold-mine and for working capital purposes. The Omagh gold-mine, situated in County Tyrone, Northern Ireland was until recently worked by open-pit methods and received planning consent for underground mining on 11th June 2015.

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.

[Galantas Gold Corp.](#)'s Issued and Outstanding Shares currently total 87,297,155.

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