

Galantas Gold Corp.: Reports Award of Incentive Stock Options

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TORONTO, March 27, 2017 - [Galantas Gold Corp.](#) (the 'Company') (TSX VENTURE:GAL) (AIM:GAL) reports that it has awarded 4,900,000 incentive stock options on the Company's common shares to directors, officers, consultants and key employees, in accordance with the terms of the Company's incentive Stock Option Plan (2004). The exercise price for the options, which expire on March 25 2022, is \$0.135 Canadian per share and the grant of these options was approved by the Board on March 25 2017. The options will vest as to one third on March 25 2017 and one third on each of the following two anniversaries. The majority (76.5%) of the share options in this issuance have been awarded to non-directors, mainly employees (existing or newly appointed) directly involved in operations at the wholly owned Omagh gold mine, now in engaged in underground development.

Number of options issued to directors and executives are noted below:

Director or Executive Officer	Present office	Number of Common Shares Owned
Ronald Alexander	Director	112,000
Lionel J. Gunter	Non-Executive Chairman and Director	3,393,088
Roland Phelps	President and Chief Executive Officer and Director	33,356,750
James B. Clancy	Director	36,846
James I. Golla	Director	20,000
Leo O'Shaughnessy	Chief Financial Officer	320,500

The total number of incentive stock options outstanding prior to this award was 3,700,000 with an exercise price of \$0.105 Canadian per share resulting in the total number of incentive stock options now outstanding for the Company being 8,600,000.

As at March 3, 2017 [Galantas Gold Corp.](#) Issued and Outstanding Shares total 170,894,087.

This disclosure has been authorised by Roland Phelps (President & CEO) [Galantas Gold Corp.](#).

The Incentive Stock Option award is subject to TSX Venture Exchange approval.

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.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

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