

TORONTO, ONTARIO--(Marketwired - Nov 15, 2017) - [Galantas Gold Corp.](#) (the "Company") (TSX VENTURE:GAL) (AIM:GAL), the AIM and TSXV quoted gold producer and explorer with a 100% interest in Northern Ireland's Omagh gold mine, announces a proposed private placement of shares.

The proposed placement is for a maximum of 20,000,000 shares, at an issue price of CDN\$0.07 (UK£0.041) per share (the "Placing") for maximum gross proceeds of CDN\$1,400,000 (UK£820,000). A four month hold period will apply to the shares and issuance will be subject to TSX Venture Exchange and regulatory approval. The shares will rank pari passu with the existing shares in issue of the Company.

The net proceeds to be raised by the Placing are intended to be used for working capital purposes and to continue development of an underground mine on the Omagh property. The Placing is expected to be on a part brokered basis. A further announcement will be made in due course detailing the results of the Placing.

The Company is in the process of negotiating additional finance on a debt related basis, to provide additional funds to enable the development of the mine to be completed.

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 total 170,894,087.

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

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