

# Galantas Inks Commercial Blasting Arrangements

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TORONTO, Feb. 03, 2021 - [Galantas Gold Corp.](#) (the "Company" or "Galantas"), the Northern Ireland gold producer and explorer, with a 100% interest in Northern Ireland's Omagh gold mine, is pleased to announce that a formal agreement regarding blasting has been reached between the Company's operating subsidiary and the Police Service of Northern Ireland (PSNI). The PSNI have responsibilities regarding the supervision of the use of blasting materials in Northern Ireland.

The agreement provides the potential for a materially improved economic arrangement for an expansion of underground blasting, required for full production, to take place at the Omagh Mine. The agreement has followed a comprehensive review by the PSNI and regulators.

Roland Phelps, (President & CEO, [Galantas Gold Corp.](#)), said, "The agreement is the result of detailed cooperation between Galantas & PSNI and I am pleased that the new arrangements, in which the Company has heavily invested, have been formalized in this way. The previous arrangements, under which the Company made around two kilometres of underground development, constrained the Company's ability to expand underground production. The new arrangements are designed to permit underground blasting to be expanded to achieve commercial production levels. The Company is actively working with third parties on the financing arrangements required to recommence and expand blasting underground."

Underground maintenance activities continue, as does the processing of low grade stockpile material. Health and Safety is a priority, with zero lost-time incidents since underground mining began. Routine environmental monitoring of the Company's operations continue to demonstrate compliance with regulatory consents.

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.

Information communicated within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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