

GALANTAS GOLD DRILLS 10.1 G/T GOLD AND 93.5 G/T SILVER OVER 6.5 METRES AT THE OMAGH PROJECT

December 13, 2021, TORONTO, CANADA – Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) (“Galantas” or the “Company”) is pleased to announce results from its ongoing 4,000-metre drilling program at the Omagh Project in Northern Ireland.

Drilling highlights:

- Hole FR-DD-21-171 intersected 10.1 grams per tonne (g/t) gold (Au), 93.5 g/t silver (Ag) and 3.4% lead (Pb) over 6.5 metres (see Table 1 for details). This hole, drilled from surface, successfully targeted a potential ‘dilation zone’ within the Joshua Vein and is located approximately 120 metres from hole OM-DD-15-155 drilled in 2015 which intersected 9.9 g/t Au over 21.6 metres (estimated true width of 13 metres) (see Figure 1).
- Hole FR-DD-21-UG-172 drilled from the underground at the Kearney Vein intersected two zones of mineralization including 10.4 g/t Au, 50.5 g/t Ag and 2.4% Pb over 2.8 metres (see Figure 2).

Mario Stifano, CEO of Galantas, commented: “We are very pleased with the continued success of our exploration program which continues to demonstrate high-grade mineralization at Omagh, particularly high-grade gold in wider dilation zones at both Kearney and Joshua veins. We look forward to providing further updates on drill results and our mine production plan in the near future as we advance this unique opportunity to significantly grow high-grade resources at Joshua and Kearney, which remain open on strike and to depth, while also producing gold.”

Dilation zones which have potential for higher widths of mineralization have previously been identified within the Kearney underground development and are believed to be linked on shallow north-dipping planes (see press release on May 6, 2020). Figure 1 illustrates the location of hole FR-DD-21-171 on a potential dilation trend within the Joshua Vein, relative to other key intersections, including hole OM-DD15-155 drilled in 2015, which returned 9.9 g/t Au over 21.6 metres (estimated true width of 13 metres).

The dilation zones identified at the Joshua Vein, located approximately 400 metres from the main Kearney Vein, are expected to be incorporated into mine planning and future mine development, including potential plans to drill Joshua from underground to advance mining and resource expansion. The underground development in Kearney is 370 metres from the Joshua Vein, of which 152 metres have already been advanced in the cross cut, with 218 metres of development remaining to reach the Joshua Vein.

Table 1: Summary of drill results.

Hole ID	Azimuth/ Dip (degrees)	Intersect (m) (downhole)	Est. true width (m)	Intersect vertical depth (m)	Gold (g/t)	Silver (g/t)	Lead (%)	Core loss (%)
FR-DD-21-UG-172	287.7/66.1	1.6	0.5	117	4.1	17.9	0.9	1.9
and	287.7/66.1	2.8	1.0	121	10.4	50.5	2.4	8
FR-DD-21-171	258.6/47.4	0.5	0.3	35	4	10.3	0.6	0
and	258.7/48.4	6.5	4.3	73	10.1	93.5	3.4	12
FR-DD-21-169	No significant mineralization							
FR-DD-21-167	No significant mineralization							
FR-DD-21-166	277.3/48.6	0.9	0.6	88	5.3	35.5	0	0
FR-DD-21-165	260.5/72	1.1	0.3	104	2.4	6.2	0	0
and	260.5/72	0.9	0.3	107	1.4	13.2	0	0

Notes:

1. Drill holes were HQ size and drilled using a triple tube method to maximize core recovery. The samples were analyzed (gold by fire assay and other metals by ICP-ORE) at ALS Laboratory Ltd (ISO 17025) of Galway, Ireland.
2. Intersect vertical depths intervals are from ground surface to the top of the mineralized zone.
3. Data has been rounded to 1 decimal place.

Figure 1: Joshua Vein long-section view showing the FR-DD-21-171 intersections and other key intersections that lie along the proposed 'dilation zone' trend.

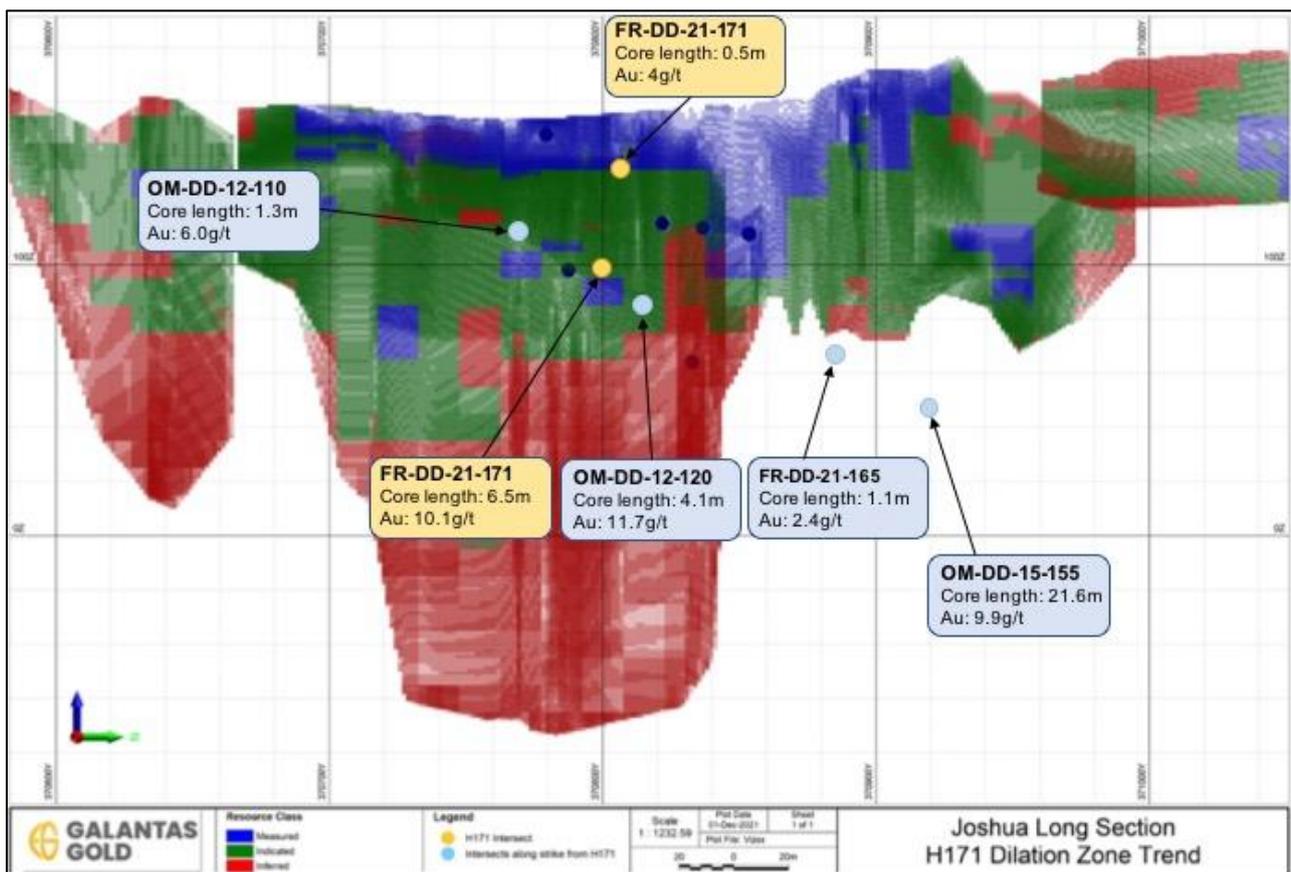
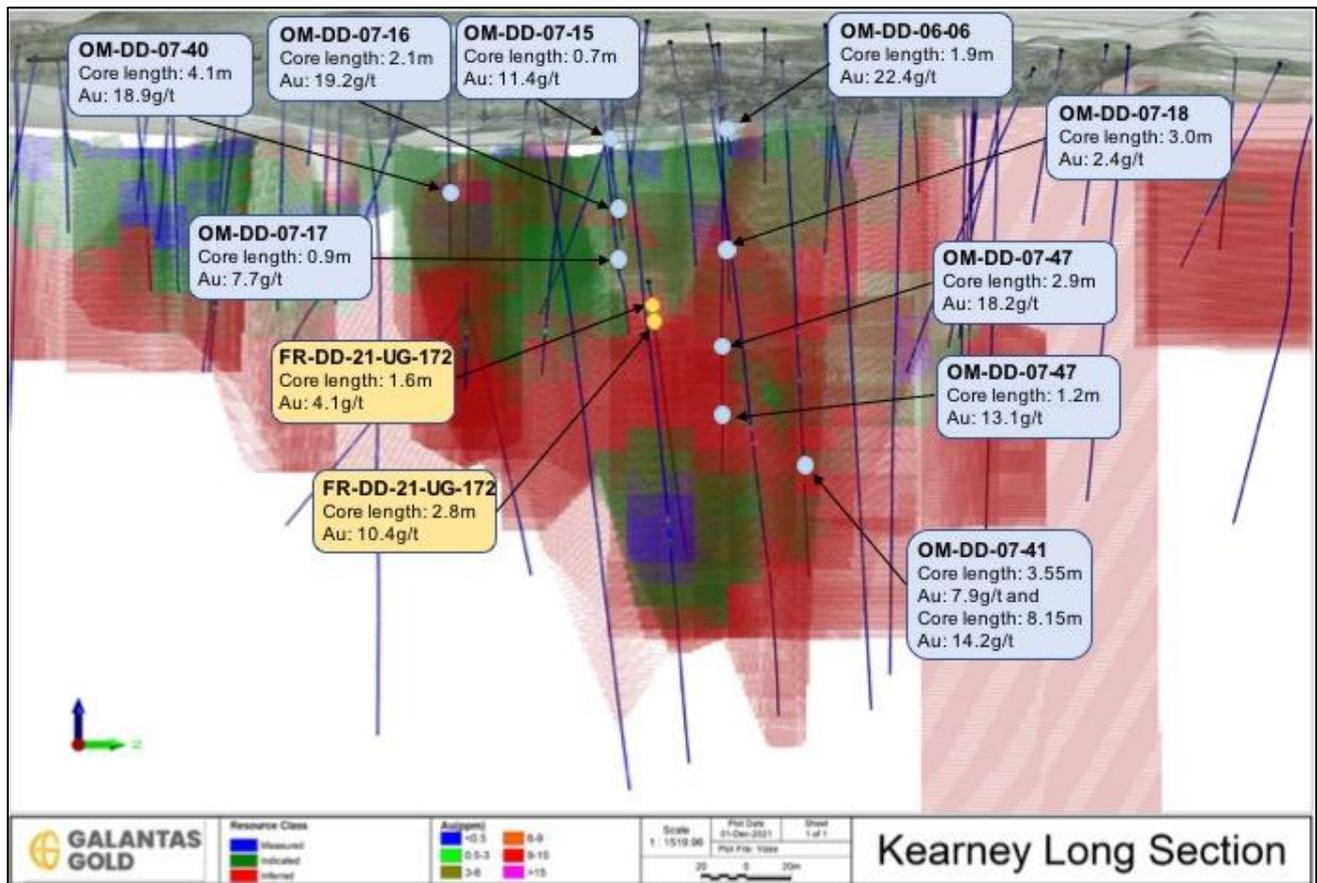


Figure 2: Kearney Vein long-section view showing part of the resource model, the FR-DD-21-UG-172 intersections and other key vein intersections.



Qualified Person & QA/QC

Scientific or technical disclosures in this press 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 Corporation.

The Company systematically submits standards, duplicates and blanks as part of a QA/QC program. Verification of the data by the QP includes a review of the QA/QC results, with no issues being revealed.

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 Corporation 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 Northern Ireland's first gold mine.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws, including the results of exploration programs and mine development planning for the Omagh Gold Project. Forward-looking statements are based on estimates and assumptions made by Galantas in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that Galantas believes are appropriate in the circumstances. Many factors could cause Galantas' actual results, the performance or achievements to differ materially from those expressed or implied by the forward looking statements or strategy, including: gold price volatility; discrepancies between actual and estimated production, actual and estimated metallurgical recoveries and throughputs; mining operational risk, geological uncertainties; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign involvement; speculative nature of gold exploration; dilution; competition; loss of or availability of key employees; additional funding requirements; uncertainties regarding planning and other permitting issues; and defective title to mineral claims or property. These factors and others that could affect Galantas' forward-looking statements are discussed in greater detail in the section entitled "Risk Factors" in Galantas' Management Discussion & Analysis of the financial statements of Galantas and elsewhere in documents filed from time to time with the Canadian provincial securities regulators and other regulatory authorities. These factors should be considered carefully, and persons reviewing this press release should not place undue reliance on forward-looking statements. Galantas has no intention and undertakes no obligation to update or revise any forward-looking statements in this press release, except as required by law.