GALANTAS GOLD ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE THE ANDACOLLO ORO GOLD PROJECT, CHILE

Toronto, Ontario – January 6, 2026 – Galantas Gold Corporation (TSX-V: GAL | AIM: GAL) ("**Galantas**" or the "**Company**") is pleased to announce that on January 6, 2026 it has entered into a share purchase agreement (the "**Agreement**") to acquire a 100% ownership interest in the Andacollo Oro Gold Project (the "**Project**"), located in the Coquimbo Region of central Chile (the "**Transaction**"). The Project is a past-producing, large-scale open pit heap leach gold operation with existing infrastructure, permits, and extensive historical technical data. The acquisition represents a significant strategic step for Galantas and is expected to constitute a Fundamental Acquisition under the policies of the TSX Venture Exchange ("**TSXV**").

Andacollo Oro Gold Project Overview

The Project is located in the Coquimbo Region, Chile, approximately 55 kilometres southeast of the coastal city of La Serena, at a low elevation of 1,100 metres. The Project includes a substantial permitted footprint with mining concessions, land title, and water rights in place. Extensive earthworks, mine infrastructure, and three leach pads remain on site with excellent access to infrastructure, services, and a skilled workforce.

A historical mineral resource estimate[(1)(2)] for the Project estimates its measured and indicated mineral resources at an aggregate of 2.02 million (M) ounces (oz) of gold (Au), consisting of 130M tonnes (t) at 0.48 Au grams per tonne (g/t) and estimates its inferred mineral resources at 5.06M oz Au, consisting of 358Mt at 0.45 Au g/t. The historical mineral resource estimate is derived from the National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") technical report titled "*CMID SPA, Andacollo Oro, Chile, Technical Report"* prepared by GEOINVEST SAC E.I.R.L. Chile, with an effective date of August 23, 2021 (the "**Historical Report**").

The Historical Report states that the Project operated as a 20,000 tonne per day (tpd) open pit heap leach operation, producing a cumulative 1.12M oz Au between 1998 and 2018, with peak annual production of approximately 135,000 oz Au.

Geologically, the Project hosts a low-sulphidation epithermal, manto-style gold system. The deposit has been extensively evaluated by past operators, with 1,600 drill holes completed for a total of approximately 190,000 metres, providing a robust technical database underpinning multiple historical studies and resource estimates.

The Project is adjacent to the producing Carmen del Andacollo porphyry copper mine (the "**CDA Mine**"), operated by Teck Resources Limited ("**Teck**"), which produces about 45,000 tonnes of copper per year. See "Adjacent Property Disclosure" below.

Mario Stifano, Chief Executive Officer of the Company, commented: "This transaction represents a clear step-change in the scale and profile of Galantas. The acquisition of the Andacollo Oro Gold Project fundamentally repositions the Company, adding a large-

scale, past-producing gold asset with existing infrastructure, permits, and a deep technical database in one of Chile's most established mining districts.

With an Adsorption–Desorption–Recovery plant at 200,000 oz per annum nameplate capacity, the Project provides Galantas with multiple development pathways and a level of optionality that is rarely available in a single transaction, while the staged consideration structure reflects our commitment to capital discipline and risk management. The Project has significant exploration potential for both additional gold and copper mineralization.

Importantly, this acquisition complements our ongoing work at the Indiana Gold-Copper Project, where a Preliminary Economic Assessment is underway and drilling is planned for the first quarter of 2026. Together, these assets mark an evolution of Galantas from a single-asset company into a multi-asset platform, positioning the Company for disciplined growth and long-term value creation."

Transaction Structure and Related-Party Disclosure

The Transaction will be effected by way of the Agreement, pursuant to which Galantas will acquire 100% of the shares of Sol de Oro Mining Ltd. ("**Sol**"), which in turn owns 100% of Compañía Minera OXI SpA ("**OXI**"). OXI has purchased 100% of the shares of Compañía Minera e Inmobiliaria Dragones SpA ("**Dragones**"), the owner of the Project, pursuant to certain share purchase agreements dated January 6, 2026 with the former Dragones shareholders (the "**Dragones Agreements**"). All former Dragones shareholders are arm's length to OXI, Sol and Galantas. If the payments described below are not completed to the former Dragones shareholders, such shares will be transferred back to the former shareholders with any partial payments forfeited. Sol and OXI were established as dedicated transaction vehicles to consolidate ownership and facilitate the acquisition of the Project.

A summary of Sol's financial information on a consolidated basis (which includes both OXI and Dragones) as at and for the year ended December 31, 2025, is as follows:

	Total (US$)	**Total (GBP)**
Total Assets	4,275,908	3,168,918
Total Liabilities	4,343,429	3,218,958
Revenue	-	-
Profit / (Losses)	(67,521)	(50,040)

Sol is owned 100% by Robert Sedgemore, who is an executive officer of Galantas and is a Non-Arm's Length Party as defined in the TSXV policies in relation to Galantas. As a result, the Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and TSXV policies. The terms of the Transaction were negotiated on a commercial basis. In considering the Transaction, the board of directors of Galantas reviewed the Project's historical production performance, technical information, jurisdictional profile, and comparable transaction metrics, and determined

that the Transaction is in the best interests of the Company. The Company relied on exemptions from the formal valuation of MI 61-101 as no securities of the Company are listed or quoted on certain specified exchanges. The Transaction has received full board approval and will be subject to all required regulatory approvals, including minority approval requirements of MI 61-101. No finder fees were paid in relation to the Transaction.

Robert Sedgemore is deemed a related party to the Company for the purposes of the AIM Rules for Companies, and the Sol Payment (as defined below) is considered a related-party transaction for the purposes of Rule 13 of the AIM Rules for Companies. Accordingly, the directors of the Company, who are all considered independent of the Sol Payment, having consulted with their Nominated Adviser, consider the terms of the Sol Payment to be fair and reasonable insofar as the Company's shareholders are concerned.

Consideration and Payment Terms

Subject to TSXV approval, the total cash consideration payable under the Agreement and the Dragones Agreements is US$32.0 million, structured as staged payments over four years to align with development planning and capital discipline.

The cash consideration is payable as follows:

- On closing of the Transaction (the "**Closing**"): US$4.5 million, comprised of:
  - the assumption of debts held by OXI and Sol, which is approximately US$3.0 million; and
  - US$1.5 million payable to the Sol shareholder, Robert Sedgemore, as consideration for 100% of the shares of Sol (the "**Sol Payment**").
- On December 31, 2026: US$3.5 million payable to the Dragones shareholders.
- On December 31, 2027: US$4.0 million payable to the Dragones shareholders.
- On December 31, 2028: US$6.0 million payable to the Dragones shareholders.
- On December 31, 2029: US$14.0 million payable to the Dragones shareholders.

In addition to the cash consideration, on Closing, Luis Catril, the controlling shareholder of Dragones, will receive 91,313,890 common shares of Galantas (representing 19.9% of the issued and outstanding common shares of Galantas as of January 6, 2026), subject to TSXV approval and Galantas shareholder approval, excluding Robert Sedgemore as a connected party to the Transaction.

The common shares to be issued to Mr. Catril will be issued at a deemed price equal to the market price of the Company's shares in accordance with TSXV policies and are expected to be subject to applicable resale restrictions and escrow requirements, if any, as determined by the TSXV.

The Company expects to fund the cash consideration from a combination of future financing and/or working capital.

K2 Resources Inc. ("**K2**") and ExGen Resources Inc. ("**ExGen**") hold silver streams on the Property, each requiring delivery of 33.4% and 66.6%, respectively, of each payable ounce of silver produced at the Property to K2 and ExGen until the payment of 333,334 ounces of silver to K2 and 666,667 of silver to ExGen is complete, and after which 16.7% and 33.3%, respectively, of each ounce of payable silver produced at the Property will be delivered to each of K2 and ExGen.

Further information on the Project

The Project represents a rare opportunity to acquire a large-scale, brownfield gold asset with a long operating history, existing infrastructure, and a fully permitted footprint in a stable and well-established mining jurisdiction. Unlike greenfield projects, the Project benefits from historical mine development, processing facilities, and infrastructure already in place, materially reducing development complexity and capital costs.

The Project is a past-producing open pit heap leach operation with proven metallurgy, having historically operated at commercial scale for more than two decades. The Project has been non-operational since 2015. Mining methods, metallurgical performance, and processing routes are well understood based on extensive historical operating data, significantly reducing technical uncertainty relative to earlier-stage assets.

The Project hosts a historical mineral resource base, supported by a large drilling database and multiple historical technical studies. In addition, significant mineralized material remains on site, including material placed on existing leach pads, providing a tangible foundation for staged evaluation and development activities.

From a development perspective, the combination of existing infrastructure, valid permits, historical production, historical mineral resource estimates, and proven processing methods provides a clear pathway to evaluate opportunities to advance the Project on an accelerated timeline toward potential production, subject to completion of updated technical studies and regulatory approvals.

Historical Mineral Resource and Mineral Reserve Estimates[(1)(2)]

The following historical mineral resource estimate is derived from the Historical Report.

Classification	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz Au)
Measured + Indicated	130.0	0.48	2.02
Inferred	358.0	0.45	5.06
Total	**488.0**	**0.46**	**7.08**

The Historical Report also identifies the following historical mineral reserve estimate, contained within the measured and indicated mineral resources:

Classification	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz Au)

Probable	40.74	0.64	0.83

Notes:

1 The Company considers the historical estimates to be relevant as they provide an indication of the potential of the Project. However, a qualified person of Galantas has not done sufficient work to classify these historical estimates as current mineral resources or mineral reserves, and Galantas is not treating these historical estimates as current mineral resources or mineral reserves. Galantas has not verified this information and is not relying on it. To verify the historical mineral resource estimate, Galantas will need to prepare an updated mineral resource estimate and NI 43-101 technical report with respect to the Project (the "**New Report**"). Galantas is currently preparing the New Report and intends to file it on SEDAR+ upon the completion of the Transaction in accordance with the policies of the TSXV and applicable securities laws.

2 The historical mineral resource estimate considers resources optimized in a global open-pit shell using a gold price of US$1,750 per oz Au, and a cut-off grade of 0.15 g/t Au. The historical mineral reserve estimate was based on a gold price of US$1,550 per oz Au, and a cut-off grade of 0.20 g/t Au.

Exploration Opportunities

The Project has significant exploration upside, as noted in the Historical Report. Drilling to date has been mostly vertical, leading to opportunities for grade enhancement by angle-drilling vertical and near-vertical higher-grade feeder structures. There is significant potential to increase resources by exploration along strike and down-dip of known mineralization. Additionally, there is a possibility of porphyry-style gold-copper mineralization extending from Teck's adjacent CDA Mine onto the Project with drilling in 2011 between the Project and CDA Mine pits returning up to 30 metres of 0.53% copper. However, this is not guaranteed. See "Adjacent Property Disclosure" below.

There are also indications of a chalcocite enriched copper blanket in the transition zone between oxide and sulfide at the Project, which would represent a high-grade copper target in its own right. Finally, there are numerous gold-copper occurrences on the Project which have not been adequately explored and evaluated, as well as similar occurrences and operating small-scale mines on adjacent ground.

Adjacent Property Disclosure

As discussed in this news release, the Project is located adjacent to the CDA Mine operated by Teck. The Company does not hold, and has no right to acquire, any interest in the CDA Mine. Mineralization and production on adjacent or nearby properties are not necessarily indicative of mineralization or future production, costs, or economic results at the Project. Information in relation Teck has been sourced from www.teck.com.

Conditions to Closing

Completion of the Transaction is subject to, among other things:

- TSXV approval, including approval of the Transaction as a Fundamental Acquisition.
- Satisfaction of all applicable regulatory requirements.
- Receipt of required shareholder approvals, including minority approval requirements of MI 61-101.
- Completion of customary closing conditions.

Approval of Board of Directors for the Agreement

After consultation with its legal advisors, the board of directors of Galantas unanimously approved the entering into of the Agreement.

Qualified Person

Scientific and technical disclosures in this news release have been reviewed and approved by Mr. Gavin Berkenheger, who is considered, by virtue of his education, experience, and professional association, to be a Qualified Person and independent for the purposes of NI 43-101.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

*The information contained in 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 forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. This information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon 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 publicly traded gold company focused on the acquisition, development, and advancement of gold assets in stable mining jurisdictions. The Company is currently advancing the Indiana Gold-Copper Project in Chile, an advanced-stage project with a substantial historical resource base. A Preliminary Economic Assessment is under way, and the Company is planning a drill program expected to commence in the first quarter of 2026, subject to permitting, financing, and regulatory approvals. Galantas' strategy is to build long-term shareholder value through disciplined capital allocation, technically rigorous project evaluation, and responsible development of high-quality mineral assets.

Enquiries

Galantas Gold Corporation
Mario Stifano – Chief Executive Officer
Email: info@galantas.com
Website: www.galantas.com
Telephone: +44 (0)28 8224 1100

Grant Thornton UK LLP (AIM Nomad)
Philip Secrett, Harrison Clarke, Elliot Peters
Telephone: +44 (0)20 7383 5100

SP Angel Corporate Finance LLP (AIM Broker)
David Hignell, Charlie Bouverat (Corporate Finance)
Grant Barker (Sales & Brokering)
Telephone: +44 (0)20 3470 0470

Forward-Looking Statements

This news 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 statements regarding the terms of the Transaction, the expected timing and conditions of closing of the Transaction, funding sources, the exploration and production potential of the Project, and future plans to evaluate and advance the Company's mineral projects, including the Project, following completion of the Transaction. Forward-looking statements are based on estimates and assumptions made by Galantas in light of its experience, perception of historical trends, current conditions, and expected future developments, as well as other factors that Galantas believes are appropriate in the circumstances.

Actual results may differ materially from those expressed or implied by forward-looking statements due to risks and uncertainties including, but not limited to: gold price volatility; discrepancies between actual and estimated production, metallurgical recoveries, and throughputs; mining and operational risks; geological uncertainty; regulatory and environmental risks; permitting and approval timelines; sovereign and political risk; competition; availability of key personnel; dilution; title defects; and the need for additional financing. These and other risks are discussed in greater detail in the section entitled "Risk Factors" in Galantas' Management's Discussion and Analysis and other documents filed with Canadian securities regulators and other regulatory authorities.

Readers are cautioned not to place undue reliance on forward-looking statements. Galantas disclaims any intention or obligation to update or revise any forward-looking statements except as required by law.