

Block Admission of Shares

June 9, 2022, TORONTO, CANADA – Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) (“Galantas” or the “Company”) announces that an application has been made to the London Stock Exchange for a block admission (“Block Admission”) of 17,225,265 new common shares in the Company that may be issued and allotted (“New Common Shares”) as a result of the future exercise of existing warrants as described below.

The Block Admission, representing 20.6% of the current issued share capital, is being made for the issue and allotment of any New Common Shares arising from the exercise of warrants granted in conjunction with the May 14, 2021 financing (“Financing”) and are due to expire on May 14, 2023 (“Warrants”) (the “Scheme”).

Scheme	Number of Common Shares under the Block Admission
May 14, 2021 Warrants	17,225,265

These New Common Shares may be issued from time-to-time pursuant to the exercise of Warrants by participants in the Financing.

When issued, the New Common Shares will rank pari passu in all respects with the existing common shares of the Company. Admission of the New Common Shares is expected to take place on or around June 14, 2022. The Company currently has 83,750,134 Common Shares in issue and there is no change to the Company's issued share capital as a result of this Block Admission.

The Company will make six-monthly announcements regarding the utilisation of the Block Admission in accordance with rule 29 of the AIM Rules for Companies.

The Company has no other block listings.

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 gold production and resources at the Omagh Project in Northern Ireland.

Enquiries

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