GALANTAS GRANTS STOCK OPTIONS

May 4, 2022, TORONTO, CANADA – Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) ("Galantas" or the "Company") reports that it has awarded 1,742,500 incentive stock options on the Company's common shares to directors, employees and consultants, in accordance with the terms of the Company's incentive Stock Option Plan. The exercise price for the options, which expire on May 3, 2027, is C$0.60 per share and the grant of these options was approved by the Board of Directors on April 27, 2022. The options will vest as to one third immediately and one third on each of May 3, 2023 and May 3, 2024, and are valid for a 5-year period from the date of grant.

The number of options issued to directors, employees and consultants are noted below:

Name of Optionee	Position	Number of Options
James Clancy	Director	62,500
Roisin Magee	Director & Chair	92,500
Mario Stifano	Director & Officer	500,000
Brent Omland	Director & Strategic Advisor	62,500
David Cather	Director	62,500
Brendan Morris	Officer	125,000
Alan Buckley	Officer	125,000
George Duguay	Officer	37,500
Employees and Consultants	Various	675,000
	Total Options Granted	**1,742,500**

The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. The total number of incentive stock options outstanding prior to this award was 4,885,000 which results in the total number of incentive stock options now outstanding for the Company being 6,627,500, representing 7.98% of the Company's issued and outstanding shares, which total 83,016,801.

This disclosure has been authorized by Mario Stifano, Director and CEO of Galantas Gold Corporation.

The aforementioned stock option grants are subject to TSX Venture Exchange approval.

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.

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

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.

Enquiries

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(UK) DEALING NOTIFICATION FORM
FOR USE BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

1.	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	1. James Clancy 2. Roisin Magee 3. Mario Stifano 4. Brent Omland 5. David Cather 6. Brendan Morris 7. Alan Buckley 8. George Duguay
2.	Reason for the notification	
a)	Position/status:	1. Director 2. Director & Chair 3. Director & Officer 4. Director & Strategic Advisor 5. Director 6. Officer 7. Officer 8. Officer
b)	Initial notification/Amendment:	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name:	Galantas Gold Corporation
b)	LEI:	LEI: 213800JKVPLLKO4KVB93
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	

a)	Description of the financial instrument type of instrument Identification Code	Common Shares of nil par value ISIN: CA36315W2022
b)	Nature of the transaction	Grant of Stock Options
c)	Price(s) and volume	Price for all grants C$0.60 per share. Volumes 1. 62,500 2. 92,500 3. 500,000 4. 62,500 5. 62,500 6. 125,000 7. 125,000 8. 37,500
d)	Aggregated information	Stock Options: 1,742,500 Exercise price: C$0.60
e)	Date of the transaction	May 3, 2022
f)	Place of the transaction	Outside a trading venue