GALANTAS GOLD SECURES KEY PERMITTING APPROVALS FOR ANDACOLLO GOLD PROJECT

Toronto, Ontario – August 6, 2026 – Galantas Gold Corporation (TSX-V: GAL | AIM: GAL) ("**Galantas**" or the "**Company**") is pleased to announce that Chile's National Geology and Mining Service, the Servicio Nacional de Geología y Minería ("SERNAGEOMIN"), has issued approvals relating to the operational restart of the Company's Andacollo Gold project (the "Project") in Chile's Coquimbo Region under its previously authorized operating configuration.

The approvals allow Galantas to resume operations under the previously approved mine design, waste-disposal configuration, heap-leach facilities, operating parameters and safety conditions. The authorized operating period extends for four years from the commencement of mineral extraction, or until the applicable remaining authorized tonnage or capacity is reached, whichever occurs first.

Highlights

The SERNAGEOMIN approvals relate to key components of the Project's previously authorized operating configuration:

- The Tres Perlas open pit approval identifies approximately 11.3 million tonnes ("Mt") remaining under the previously authorized mining plan.
- The approved waste-rock facilities retain approximately 17.7 Mt of capacity, representing approximately 53% of total authorized capacity.
- The approvals cover the dynamic leach area authorized for leaching in cycles of approximately 2.0 Mt, together with the Phase VI heap-leach expansion, which retains approximately 3.3 Mt of authorized capacity, representing approximately 64% of its approved capacity.
- SERNAGEOMIN also noted that the heap-leach facility has remained stable over time, with no identified signs of instability.
- The Project is permitted for crushing up to 15,000 tonnes per day ("tpd"), and the Company has purchased a like-for-like replacement three-stage crushing circuit (refer to July 13, 2026 news release).
- The existing adsorption, desorption and recovery ("ADR") plant is permitted.
- The Project has an approved mine closure plan supported by US$3.5 million of closure-related financial assurance.

Robert Sedgemore, Senior Vice President, Operations of Galantas Gold, commented: "These approvals represent a major milestone for the Project. They cover the principal mining, waste-disposal and heap-leach components required for the restart of operations. Together with the Project's established environmental permitting framework and approved closure plan, the principal approvals required for restart are now in place. We remain focused on completing installation, rehabilitation, commissioning and operational readiness so production can restart safely, responsibly and efficiently."

The reactivation application relating to Resolution No. 1242/2015 covers the botadero de ripios (leach waste dump), which will receive spent material removed from the dynamic heap-leach circuit. The application is currently under review, and the Company expects approval in the coming weeks. Based on the planned operating sequence, the Company does not expect this remaining approval to delay the commencement of mining, crushing, initial stacking, leaching or gold recovery.

In March 2026, Chile's Environmental Assessment Service confirmed that the Project's existing environmental authorization applies for a four-year operating period beginning with the commencement of mineral extraction from the Project's pits and mines.

The Project's closure-related financial assurance consists of a standby letter of credit and a first-demand mine-closure insurance policy with an aggregate value of US$3.5 million. The insurance component was issued in favour of SERNAGEOMIN in connection with the guarantee amount established under Exempt Resolution No. 1984/2022.

As part of normal operational planning, the Company expects to apply in advance for the extensions or modifications required to support continued operations beyond the current authorized period as well as a Phase II operational expansion to 40,000 tpd. Any expansion would require completion of the applicable technical and environmental studies and receipt of new or modified permits.

The Company continues to advance engineering, procurement, infrastructure rehabilitation, contractor planning and operational-readiness activities at Andacollo Gold. The Company also continues to prioritize local employment, contractor participation, training and procurement opportunities in the town of Andacollo and is working with authorities and community stakeholders to support an orderly and responsible restart.

The Company has not made a production decision in respect of the Project. Any decision to restart production will be subject to, among other things, completion of further technical, operational and financial review, availability of financing, completion of installation, rehabilitation and commissioning activities, receipt of any remaining approvals required at the relevant time, and formal approval by the Company's board of directors.

COO Resignation

Mr. Brendan Morris, Chief Operating Officer, has resigned from the Company to pursue other opportunities. Mr. Morris will remain a consultant for Galantas Gold. A replacement Chief Operating Officer will be appointed in due course, at which time a further announcement will be made.

Qualified Person Statement

The scientific and technical information in this news release has been reviewed and approved by Dorian L. (Dusty) Nicol, a qualified person for the purposes of NI 43-101. Mr. Nicol is a shareholder of the Company and acts as a special advisor on exploration to the Company.

About Galantas Gold Corporation

Galantas Gold Corporation is a publicly traded gold and copper company focused on the acquisition, development, and advancement of gold and copper assets in stable mining jurisdictions. The Company is currently advancing the development of the Indiana Project and the Andacollo Gold Project in Chile. 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

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Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking information and forward-looking statements within the meaning of applicable Canadian securities laws (collectively, “forward-looking information”). Forward-looking information is generally identifiable by the use of words such as “anticipate”, “believe”, “expect”, “intend”, “may”, “plan”, “will”, “would”, “could”, “should”, “estimate”, “forecast”, “potential”, “continue” and similar expressions, although not all forward-looking information contains these identifying words. Forward-looking information in this news release includes, but is not limited to, statements about expecting approval of the reactivation application in the coming weeks, expecting this remaining approval not to delay the commencement of operations, and expecting to apply in advance for the extensions or modifications required to support continued operations beyond the current authorized period as well as a Phase II operational expansion to 40,000 tpd.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this news release is made as of the date of this news release and, except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.

Neither 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 Company is admitted to trading on AIM and accordingly, further disclosure on the matter can be found on the Company’s profile on the London Stock Exchange website.

*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.*