THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or what action you should take, you should consult your stockbroker, bank manager, solicitor or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Existing Ordinary Shares please send this document and the accompanying form of Proxy and attendance and admission cards at once to the purchaser or transferee or to the agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. However, these documents should not be forwarded or sent into any state or jurisdiction in which release, publication or distribution would be unlawful and therefore persons into whose possession this document and any accompanying documents come should inform themselves about and observe any applicable requirements. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. If you have sold only part of your holding of Existing Ordinary Shares you should retain this document and the accompanying form of Proxy.

GALANTAS GOLD CORPORATION
DSA Corporate Services
36 Toronto Street, Suite 1000
Toronto, Ontario M5C 2C5

MANAGEMENT INFORMATION CIRCULAR
containing information as at December 16, 2013 unless otherwise noted.

SOLICITATION OF PROXIES

Solicitation of Proxies by Management

This Management Information Circular ("Circular") dated December 16, 2013 is furnished in connection with the solicitation of proxies by the management (the "Management") of Galantas Gold Corporation (the "Company") for use at the Special Meeting of the shareholders of the Company to be held on January 16, 2014 (the "Meeting"), at the time and place and for the purposes set forth in the accompanying Notice of Meeting ("Notice of Meeting") and any adjournment thereof.

Costs and Manner of Solicitation

The enclosed Instrument of Proxy is solicited by Management. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone, facsimile or electronically by the directors and regular employees of the Company or other proxy solicitation services. In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of common shares (the "**Common Shares**") of the Company. **All costs of solicitation will be borne by the Company**. No director of the Company has informed the Management in writing that he intends to oppose any action intended to be taken by the Management at the Meeting.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of Proxy

A shareholder entitled to vote at the Meeting may, by means of a properly executed and deposited proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be shareholders of the Company, to attend and act at the Meeting for the shareholder and on the shareholder's behalf.

The persons named as proxyholders in the accompanying form of Proxy, namely Roland Phelps, President and Chief Executive Officer of the Company, James I. Golla, Director of the Company, and Carmen Diges, Partner at Miller Thomson LLP, were designated by Management (the "**Management Designees**"). **A SHAREHOLDER HAS THE**

RIGHT TO APPOINT SOME OTHER PERSON OR COMPANY (who need not be a shareholder) to represent him or her at the Meeting. Such right may be exercised by inserting such person's or company's name in the blank space provided in the form of Proxy and striking out the names of the Management Designees or by completing another form of Proxy. In such event, the shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. The nominee should bring personal identification to the meeting.

A proxy will not be valid unless the completed, dated and signed form of Proxy is deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof, with Equity Financial Trust Company by mail using the return envelope accompanying the notice of meeting, by hand delivery to 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1 or by fax at 416.595.9593, in each case not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or adjournment thereof.

Revocation of Proxy

A shareholder who has given a proxy has the power to revoke it at any time before it is exercised by an instrument in writing executed by the shareholder or by his or her attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, DSA Corporate Services, 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5, at any time up to and including the last business day preceding the day of the Meeting (or, if adjourned, at any reconvening thereof), or to the chairman of the Meeting on the day of the Meeting, or in any other manner permitted by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

In addition, a proxy may be revoked by a shareholder executing another form of Proxy bearing a later date and depositing the same at the offices of Equity Financial Trust Company within the time period and in the manner set out under the heading "Appointment of Proxy" above or by the shareholder personally attending at the Meeting, withdrawing his or her proxy and voting the shares.

General

Shares represented by properly executed proxies in favour of the Management Designees **will be voted for the matters to be transacted at the Meeting (as stated herein and in the Notice of Meeting) or withheld from voting or voted against, if so indicated on the form of Proxy.**

If the instructions contained in a form of Proxy are certain, the shares represented by the proxy shall be voted on any ballot and, where a choice is specified, in accordance with the specification so made. **If no choice is indicated with respect to any matter referred to herein, the Proxy will be voted <u>FOR</u> such matter.**

The enclosed form of Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations to matters referred to herein and with respect to other matters which may properly come before the Meeting. In the event amendments or variations to matters referred to herein are properly brought before the Meeting, or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of Proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Circular, Management knows of no such amendment, variation or other matter which may be presented at the Meeting.

Unless otherwise directed, it is Management's intention to vote proxies in favour of the resolutions set forth herein. All ordinary resolutions require, for the passing of the same, a simple majority of the votes cast at the Meeting by the holders of Common Shares present in person or represented by proxy at the Meeting. All special resolutions require, for the passing of the same, at least two thirds of the votes cast by the holders of Common Shares present in person or represented by proxy at the Meeting. All approvals by "disinterested

shareholder vote" require the approval of the shareholders not affected by, or interested in, the matter to be approved, by way of a simple majority of the votes cast at the Meeting by disinterested shareholders.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered holders of Common Shares or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the shares, or (ii) in the name of a clearing agency (such as the CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

These securityholder materials are being sent to both registered and Non-registered Holders of the securities. If you are a Non-registered Holder, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

In accordance with the requirements of the Canadian Securities Administrators, the Company will have distributed copies of the Notice of Meeting, this Circular, and the enclosed form of Proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived his or her right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

1. be given a form of Proxy **which has already been signed by the Intermediary** (typically by a facsimile stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder, but which is otherwise incomplete. This form of Proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should properly complete the form of Proxy and deposit it with Equity Financial Trust Company, 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1 or by fax at 416.595.9593, with respect to the Common Shares beneficially owned by such Non-Registered Holder, in accordance with the instructions provided by the Intermediary, **OR**

2. more typically, be given a voting registration form which is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute authority and instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar code or other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit the Non-Registered Holder to direct the voting of the shares he or she beneficially owns. **Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should contact the Intermediary for instructions as to how to proceed.**

All references to shareholders in this Circular and the accompanying form of Proxy and Notice of Meeting are to registered shareholders of the Company unless specifically stated otherwise.

RECORD DATE AND RIGHT TO VOTE

The record date for the determination of shareholders entitled to receive notice of the Meeting has been fixed at the close of business on December 16, 2013 (the "**Record Date**").

Every shareholder of record at the Record Date who either personally attends the Meeting or who has submitted a properly executed and deposited form of Proxy in the manner and subject to the provisions described in "Appointment of Proxy" above, and which has not been revoked, shall be entitled to vote or to have his or her shares voted at the Meeting or any adjournment thereof.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Common Shares and an unlimited number of preferred shares issuable in series. As at December 16, 2013, the Company had 256,210,395 Common Shares issued and outstanding without nominal or par value and no preferred shares are issued and outstanding. The Common Shares are the only shares entitled to be voted at the Meeting, and holders of Common Shares are entitled to one vote for each Common Share held.

The presence in person or by proxy of not less than two (2) persons holding or representing not less than 20% of the shares of the Company entitled to vote at a meeting of shareholders is necessary to constitute a quorum of shareholders at the Meeting.

To the knowledge of the directors and executive officers of the Company, as at the date hereof, there is no person or company who beneficially owns, directly or indirectly, or exercises control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares except as indicated in the following table:

Name and Current Office (if any)	Type of Ownership	Number of Common Shares Owned or Controlled as of the date of this Circular	Percentage of outstanding Common Shares as of the date of this Circular
Roland Phelps, *President, Chief Executive Officer and Director*[(1)]	Indirect Direct	7,105,338 28,433,642	13.9%
Kenglo One Limited[(1)]	Direct	66,110,340	25.8%

Note:

(1) The information with respect to the number of Common Shares held by the above persons is derived from such persons' disclosure on www.sedi.ca.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

The Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or Executive Officer of the Company at any time since the beginning of the last financial year of the Company, or any known associate or affiliates of such persons in any matter to be acted upon at the Meeting, other than otherwise disclosed herein.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, the Company is not aware of any material interest, direct or indirect, of any Informed Person (as defined below) of the Company in any transaction since the commencement of the Company's last financial year or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "Informed Person" means a director or Executive Officer of a reporting issuer or of a person or company that is itself an informed person or subsidiary of a reporting issuer, any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution, and a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities. Nor is the Company aware of any material interest, direct or indirect, of any proposed director of the Company, any associate or affiliate of any informed person or proposed director, or of any person who beneficially owns or controls directly or indirectly more than 10% of the issued and outstanding Common Shares in any transaction since the commencement of the Company's last financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the board of directors of the Company, the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

Approval of Share Consolidation

General

At the Meeting, the shareholders will be asked to consider and, if deemed advisable, to pass a special resolution (the "**Consolidation Resolution**"), with or without variation, authorizing certain amendments to the Company's articles to consolidate (the "**Share Consolidation**") the Common Shares on such terms as may be approved by the directors of the Company and regulatory authorities on the basis of one (1) post-consolidated Common Share for up to ten (10) pre-consolidated Common Shares. The Consolidation Resolution authorizes the Company to complete the Share Consolidation, which is described in detail below. It is expected that following the enactment of the Share Consolidation by the directors, if approved by the shareholders, directors and officers of the Company will convert approximately $1,500,000 outstanding remuneration that will be due as of December 31, 2013 into common shares, subject of the approval of the TSX Venture Exchange.

Reasons for the Shares Consolidation

The Company believes that a consolidation of its Common Shares may be required in order to provide for further equity financing to meet the Company's future capital requirements and to attract new equity investment in the Company. Therefore, the Company is proposing to approve the Share Consolidation on such terms as may be approved by the directors of the Company and regulatory authorities on the basis of one (1) post-consolidated Common Share for up to ten (10) pre-consolidated Common Shares.

The Board of Directors has provisionally agreed to a consolidation of the shares subject to the receipt of Shareholder approval and regulatory approvals. **However, shareholders should note that even if the Consolidation Resolution is approved, the Board of Directors of the Company retains the power to revoke it at all times without any further approval by the shareholders. The Board of Directors will exercise such power in the event that it is, in its opinion, in the best interest of the Company and its shareholders.**

Shareholders will be informed of the Board's intention to undertake the consolidation, if it chooses to do so, via a news release.

Any implementation of the Share Consolidation is subject to the prior approval of the TSX Venture Exchange.

Description of the Share Consolidation

Pursuant to the Share Consolidation, the Company would amend its articles to consolidate the Common Shares on such terms as may be approved by the directors of the Company and regulatory authorities, on the basis of one (1) post-consolidated Common Share for up to ten (10) pre-consolidated Common Shares. If approved and implemented, the Share Consolidation will occur simultaneously for all of the Common Shares and the consolidation ratio will be same for all of the Common Shares. The Share Consolidation will affect all shareholders uniformly (except for the treatment of post consolidated fractional Common Shares) and will not affect any Shareholder's proportional ownership interest in the Company. The Company currently has an unlimited number of Common Shares available for issuance and the Share Consolidation will not have any effect on the number of Common Shares that remain available for future issuance.

No fractional post-consolidation Common Shares will be issued and no cash will be paid in lieu of fractional post-consolidation Common Shares. Any fractional Common Shares resulting from the Share Consolidation will be rounded down to the nearest whole Common Share.

The exercise or conversion price and the number of Common Shares issuable under any convertible securities of the Company will be proportionately adjusted if the Share Consolidation is affected.

UK Depository Interest Holders: Form of Direction

If you are a holder of depository interests representing Existing Ordinary Shares in the capital of the Company, you are asked to complete the Form of Direction and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 11.00 a.m. (London time) on 13th January 2014

Depository interest holders wishing to attend the meeting should contact Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by email to custodymgt@capita.co.uk by no later than 11.00 a.m. (London time) on 13th January 2014.

If the Share Consolidation is approved by the shareholders and the TSX Venture Exchange and implemented by the Company depository interest holders, who hold their entitlement in uncertificated form through CREST will have their CREST accounts credited to reflect their entitlement to New Ordinary Shares.

The Consolidation Resolution

At the Meeting, the shareholders will be asked to consider and vote upon the Consolidation Resolution, which will authorize the Share Consolidation. The full text of the Consolidation Resolution is as found at Schedule “A”.

Shares for Debt Conversion

It is anticipated that certain insiders will convert the amounts owing to them by the Company into post-consolidated Common Shares at a price which is not less than the Discounted Market Price multiplied by the consolidation ratio (10:1). The Discounted Market Price is the market price minus a 25% discount for closing prices up to $0.50, a 20% discount for closing prices of $0.51 to $2.00 and a 15% discount for closing prices above $2.00.

The amounts which would be converted in the Shares for Debt transaction is indicated in the following table:

Name and Current Office (if any)	Amounts Owing as of December 31, 2013
Roland Phelps, *President, Chief Executive Officer and Director*	$1,346 730
Leo O'Shaughnessy *Chief Financial Officer*	$30,046

The above debts may also involve other additional amounts accruing to such persons or to the directors by way of unpaid compensation to the time of conversion amounting to approximately $1.5 million, when aggregated with the amounts set out above.

If the shares for debt conversion is completed, then it may result in Roland Phelps acquiring 20% or more of the consolidated common shares. This would result in him becoming a new Control Person as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange. A "Control Person" is defined as being any person that holds, or is one of a combination of persons, that holds more than 20% of the outstanding voting shares of a Company, except where there is evidence showing that the holder of those securities does not materially affect the control of the Company.

Policy 4.3 – *Shares for Debt* requires that the Company obtains disinterested shareholder approval in cases where the shares for debt conversion will result in the creation of a new Control Person of the Company.

The Disinterested Shareholder Resolution

At the Meeting, the shareholders will be asked to consider and vote upon the Disinterested Shareholder Resolution, which will authorize the shares for debt conversion creating a new Control Person. The full text of the Disinterested Shareholder Resolution is as found at Schedule "B".

AIM Rule 13

Roland Phelps, President and Chief Executive Officer, is deemed a related party to the Company for the purposes of the AIM Rules. The shares for debt conversion by Roland Phelps, is considered to be related party transaction for the purposes of AIM Rule 13. Accordingly, the Directors, other than Mr Phelps, confirm that, having consulted with Charles Stanley Securities, the Company's nominated adviser, they consider the terms of shares for debt conversion to be fair and reasonable insofar as the Company's shareholders are concerned.

OTHER BUSINESS

Management of the Company knows of no other matters to come before the Meeting other than as set forth above and in the Notice of Meeting. Should any other matters properly come before the Meeting, it is the intention of the persons named in the form of Proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Financial information for the Company's recently completed financial year and other additional information concerning the Company is contained in the management's discussion and analysis and the annual audited financial statements for the Company. Shareholders may obtain copies of these documents on SEDAR at www.sedar.com or from the registered office the Company at DSA Corporate Services, 36 Toronto Street, Suite 1000, Toronto, Ontario M5C 2C5.

DIRECTORS' APPROVAL

The contents and the sending of the Notice of Meeting and this Circular have been approved by the Board.

Dated this 16th day of December, 2013.

CERTIFIED CORRECT ON BEHALF OF THE BOARD OF DIRECTORS BY:

"Roland Phelps"

Roland Phelps
President and Chief Executive Officer

SCHEDULE "A"

SPECIAL RESOLUTION OF THE SHAREHOLDERS

OF

GALANTAS GOLD CORPORATION
(the "Company")

CONFIRMATION OF CONSOLIDATION OF SHARES

"**BE IT RESOLVED**, as a special resolution of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of Galantas Gold Corporation . (the "**Company**"), that:

1. Pursuant to section 173 of the *Canada Business Corporations Act* (the "**Act**"), the articles of continuance of the Company be amended to consolidate the then issued and outstanding Common Shares on such terms as may be approved by the directors of the Company and regulatory authorities, on the basis of one (1) post-consolidated Common Share for up to ten (10) pre-consolidated Common Shares.

2. No fractional post-consolidated Common Shares shall be issued in connection with the consolidation and, in the event a Shareholder would otherwise be entitled to receive a fractional post-consolidated Common Share in connection with the consolidation, such fraction shall be rounded to the nearest whole post-consolidated number of Common Shares only, with any fraction of 0.5 or above being rounded up.

3. Any one of the directors or officers of the Company is hereby authorized to sign all such documents, including without limitation, Articles of Amendment, and to do all such acts and things, including without limitation, delivering such Articles of Amendment to the Director under the Act, as such director or officer determines, in his or her discretion, to be necessary or advisable in order to properly implement and give effect to the foregoing resolution.

4. Notwithstanding that this special resolution has been duly passed by the Shareholders, the board of directors of the Company may, in its sole discretion, without further approval of the Shareholders, revoke this special resolution at any time prior to the filing of Articles of Amendment giving effect to the foregoing."

The Consolidation Resolution is a special resolution of the Shareholders and, to be valid, it must be approved by 66 2/3% of the votes cast by the Shareholders present in person or by proxy at the Meeting.

Recommendation of the Board

The Board has concluded that the proposed Share Consolidation is in the best interests of the Company and its Shareholders. **Accordingly, the Board unanimously recommends that the Shareholders vote in favour of the Consolidation Resolution**.

In the absence of a contrary instruction or if no choice is specified in the proxy with respect to the following matter, the person(s) designated by management of the Company in the enclosed form of proxy intend(s) to vote FOR the Consolidation Resolution.

SCHEDULE "B"

DISINTERESTED SHAREHOLDER RESOLUTION

OF

GALANTAS GOLD CORPORATION
(the "Company")

SHARES FOR DEBT

"**BE IT RESOLVED**, as a disinterested shareholder resolution of the holders (the "**Disinterested Shareholders**") of common shares ("**Common Shares**") of Galantas Gold Corporation (the "**Company**"), that:

1. In anticipation that certain insiders will convert the amounts owing to them by the Company post-consolidation will result in the creation of a new Control Person as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange.

2. The debt will be converted to post-consolidated share at a price which is not less than the Discounted Market Price multiplied by the consolidation ratio of up to ten to one (10:1) as per section 3.4 of Policy 4.3 – *Shares for Debt* of the TSX Venture Exchange.

3. The amount of debt to be converted into post-consolidated shares will amount to approximately $1,500,000.

The Disinterested Shareholder Resolution is an ordinary resolution requiring the approval of the majority of the Disinterested Shareholders who voted.

Recommendation of the Board

The Board has concluded that the proposed share for debt conversion with the creation of a new Control Person is in the best interests of the Company and its Disinterested Shareholders. **Accordingly, the Board unanimously recommends that the Disinterested Shareholders vote in for the approval of the Disinterested Shareholder Resolution**.

In the absence of a contrary instruction or if no choice is specified in the proxy with respect to the following matter, the person(s) designated by management of the Company in the enclosed form of proxy intend(s) to vote FOR the Disinterested Shareholder Resolution.