

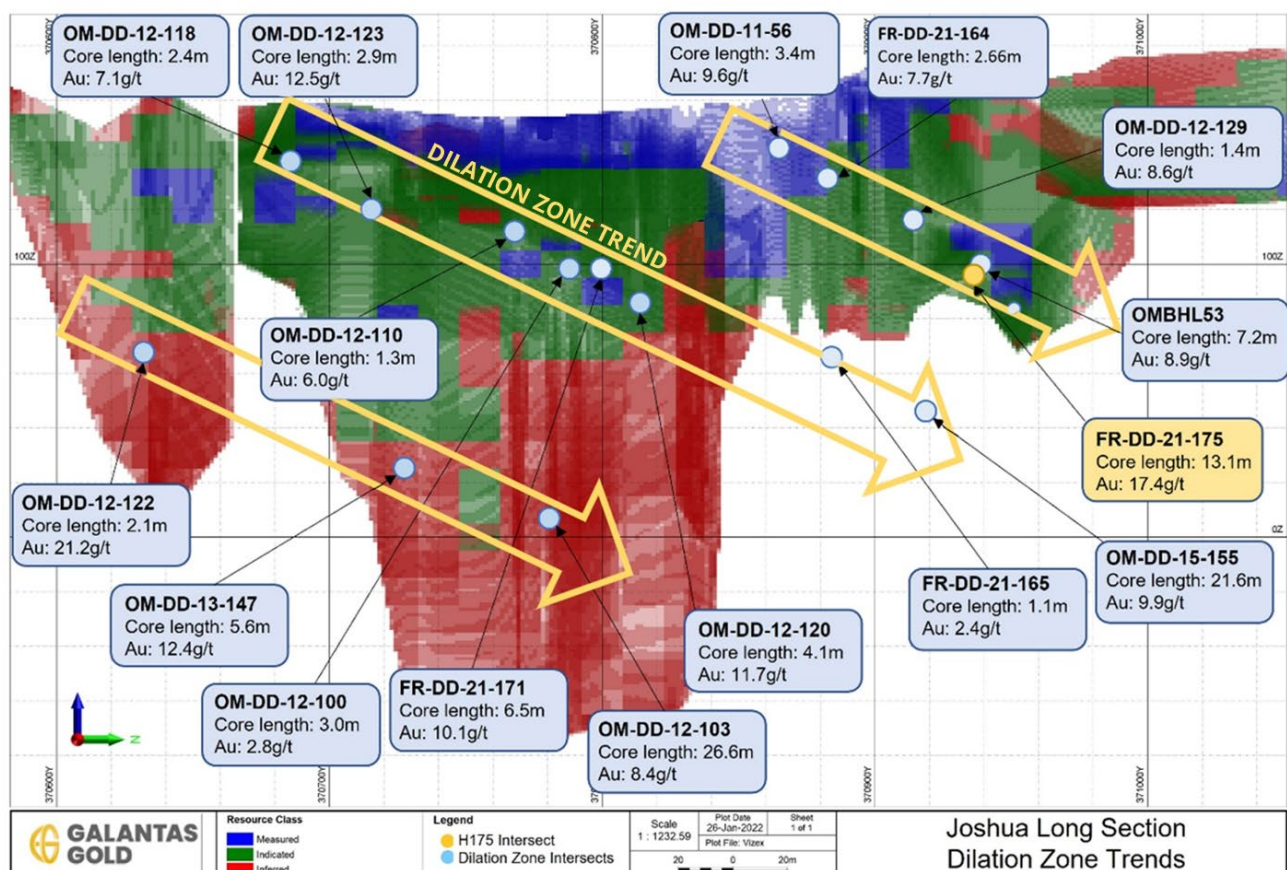
GALANTAS GOLD ANNOUNCES ENGAGEMENT OF QME FOR UNDERGROUND DEVELOPMENT TOWARDS JOSHUA VEIN AT OMAGH PROJECT

September 15, 2022, TORONTO, CANADA – Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) (“Galantas” or the “Company”) is pleased to announce that its subsidiary Flintridge Resources Limited has appointed QME Limited of Navan, Ireland, as a mining contractor to develop the access and exploration drives to the Joshua Vein at its Omagh Gold Project in Northern Ireland.

QME’s project scope comprises a total of 600 metres of underground development and is expected to commence in January 2023. Development to an exploration drive is expected to be completed by May 2023, followed by access drives to two mining levels at the Joshua Vein in Q3 2023.

Mario Stifano, CEO of Galantas, commented: “This project is very exciting on two major fronts – to allow early detailed exploration drilling at depth on the Joshua Vein and simultaneously increase production capability from the Joshua Vein to supplement production from the Kearney Vein. This will greatly assist in fully defining resources at the Joshua Vein while bringing the Omagh Mine to a stable level of production. With intercepts such as 17.4 grams per tonne gold and 74.6 grams per tonne silver over a 13.1-metre intersect, we look forward to continued drilling success along the new exploration drive at Joshua.”

Figure 1: Joshua Vein long-section view showing three proposed ‘dilation zone’ trends that dip between 24-30 degrees.



QME was founded in 1985 and is an experienced mining services provider engaged in mine development and the supply of new and re-manufactured equipment for underground and open pit use. QME is currently engaged in mining contracts in Ireland and Portugal and has prior experience in mining projects in the Republic of Ireland, Northern Ireland and Scotland. Current and past clients include Tara Mines, Dalradian Gold, Lundin Mining and Barrick Gold.

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.

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.

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

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, George Grainger, Samuel Littler
Telephone: +44(0)20 7383 5100

Panmure Gordon & Co (AIM Joint Broker & Corporate Adviser)
Hugh Rich, John Prior
Telephone: +44(0)20 7886 2500

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

Forward-Looking Statements

This press 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 the results of exploration programs, and mine development at the Omagh Gold Project. Forward-looking statements are

based on estimates and assumptions made by Galantas in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that Galantas believes are appropriate in the circumstances. Many factors could cause Galantas' actual results, the performance or achievements to differ materially from those expressed or implied by the forward looking statements or strategy, including: gold price volatility; discrepancies between actual and estimated production, actual and estimated metallurgical recoveries and throughputs; mining operational risk, geological uncertainties; regulatory restrictions, including environmental regulatory restrictions and liability; risks of sovereign involvement; speculative nature of gold exploration; dilution; competition; loss of or availability of key employees; additional funding requirements; uncertainties regarding planning and other permitting issues; and defective title to mineral claims or property. These factors and others that could affect Galantas' forward-looking statements are discussed in greater detail in the section entitled "Risk Factors" in Galantas' Management Discussion & Analysis of the financial statements of Galantas and elsewhere in documents filed from time to time with the Canadian provincial securities regulators and other regulatory authorities. These factors should be considered carefully, and persons reviewing this press release should not place undue reliance on forward-looking statements. Galantas has no intention and undertakes no obligation to update or revise any forward-looking statements in this press release, except as required by law.