



## **GALANTAS GOLD PROVIDES PROGRESS UPDATE ON THE OMAGH GOLD PROJECT**

### **SUSTAINABLE MINE PLAN EXPECTED IN JULY**

June 14, 2023, TORONTO, CANADA – Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) ("**Galantas**" or the "**Company**") is pleased to announce that mining contractor QME Mining Services (NI) Ltd. Ireland ("QME") has successfully concluded its due diligence process at the Company's Omagh Gold Project in Northern Ireland, as part of its work on a sustainable mine plan.

It is envisioned that the mine plan, targeted for completion in July 2023, will allow the Company to further develop and mine the ore zones down to the existing lower levels of the Omagh Mine. The mine plan is aimed to optimize production from the dilation zones, which have potential for higher grades and thicker widths of mineralization. The mine plan will outline a staged production plan, estimating the initial production levels, followed by staged expansions of production. The Company believes this will be a lower capital cost pathway of de-risking the growth in production, while the Company continues its focus on exploration and expanding its mineral resources at Omagh. The forthcoming mine plan will involve mining both the Joshua and Kearney veins, leveraging QME's highly skilled workforce and state-of-the-art original equipment manufacturer (OEM) mining equipment.

Mario Stifano, CEO of Galantas, commented: "We are thrilled that QME is progressing our mine plan. QME's extensive mining experience across Europe, including its notable involvement in the development and bulk sampling of Dalradian's nearby gold project located just 20 km away from Omagh, positions them as an ideal partner for this endeavour.

"Furthermore, QME's commitment to the success of the Omagh Project is exemplified by its significant shareholding (3,194,444 shares) in Galantas. We look forward to providing further information on our mine strategy next month."

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, and exploring the Gairloch Project hosting the Kerry Road gold-bearing VMS deposit in Scotland.

## **Enquiries**

Galantas Gold Corporation  
Mario Stifano: Chief Executive Officer  
Email: [info@galantas.com](mailto:info@galantas.com)  
Website: [www.galantas.com](http://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

SP Angel Corporate Finance LLP (AIM 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 results of exploration and mine development programs at the Omagh Project and Gairloch 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.