

Galantas Gold Announces C\$13.5 Million Upsized Financing and Provides Update on Acquisition of RDL Mining Corp.

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TORONTO, November 21, 2025 -- Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQB: GALKF) (“**Galantas**” or the “**Company**”) is pleased to announce that, as a result of strong investor demand, the Company has agreed with Canaccord Genuity Corp. and Haywood Securities Inc. (together, the “**Agents**”) to increase the size of its previously announced “best efforts” private placement of units of the Company (each, a “**Unit**”) to raise aggregate gross proceeds of up to C\$13.5 million (the “**Offering**”), consisting of 168,750,000 Units at a price of C\$0.08 per Unit (the “**Offering Price**”). The size of the over-allotment option (the “**Agents’ Option**”) granted to the Agents will be upsized to permit the Agents to raise up to an additional C\$2,025,000 through sales of up to 25,312,500 additional Units at the Offering Price.

Each Unit will be comprised of one common share of the Company (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share at a price of C\$0.12 for a period of 36 months from the closing of the Offering.

As compensation for their services, the Company will pay to the Agents a cash commission equal to 7.0% of the aggregate gross proceeds of the Offering (including gross proceeds from the Agents’ Option, if any), subject to reduction to 3.0% of the gross proceeds of up to C\$1,100,000 (increased from C\$500,000 as previously announced) from purchasers on the president’s list to be agreed between the Company and Canaccord Genuity Corp. (the “**President’s List**”), and the Company will issue to the Agents compensation warrants (“**Compensation Warrants**”) in an amount equal to 7.0% of the Units sold in the Offering (including Units sold pursuant to the Agents’ Option, if any), subject to reduction to 3.0% for purchasers on the President’s List. Each Compensation Warrant will entitle the holder thereof to acquire one Common Share for the Offering Price for a period of 24 months from the closing date of the Offering.

Units sold under the Offering may be offered to purchasers resident in the provinces and territories of Canada pursuant to applicable prospectus exemptions and in accordance with applicable laws. Units may also be offered for sale in the United States pursuant to available exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), and in those other jurisdictions outside of Canada and the United States, provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction. Any securities issued under Offering will be subject to a hold period in accordance with applicable Canadian securities laws, expiring four months and one day following the issue date of the Units.

The net proceeds from the Offering will be used to fund exploration work on the Indiana Project (as defined below), to fund Option Payments (as defined below) in respect of the Indiana Project, and for general corporate and working capital purposes.

There is no minimum amount of Units that must be sold in the Offering as a condition to its completion. Completion of the Offering is expected to occur on or around December 10, 2025, and is subject to obtaining the required approvals of the TSX Venture Exchange (the “**TSXV**”) and satisfaction of customary closing conditions.

Any subscriber that becomes an insider of the Company will file a personal information form with the TSXV for their review and approval. The Warrants will restrict any holder from exercising any Warrants that would result in any holder owning or controlling 20% or more of the then issued and outstanding Common Shares (calculated on a partially diluted basis).

The securities to be offered in the Offering have not been, and will not be, registered under the U.S. Securities Act or the applicable securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Rule 902(k) of Regulation S under the

U.S. Securities Act) or persons in the United States absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and the applicable securities laws of any state of the United States. No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Update on Acquisition of RDL Mining

The Company's planned acquisition (the "**Transaction**") of all of the issued and outstanding common shares of RDL Mining Corp. ("**RDL**") in exchange for Common Shares, pursuant to a share purchase agreement dated November 13, 2025, among Lawrence Roulston, Robert Sedgemore, Dorian L. (Dusty) Nicol (collectively, the "**RDL Shareholders**") and Galantas, continues to progress toward closing. The Company wishes to provide certain additional information in respect of the Transaction.

As consideration under the Transaction, each RDL Shareholder will receive approximately 44 million Common Shares, for an aggregate of approximately 132 million Common Shares (collectively, the "**Consideration Shares**"), which represents 49.99% of the issued and outstanding Common Shares following the issue of the Consideration Shares, before taking into account Common Shares issued under the Offering. None of the RDL Shareholders are participating in the Offering. If the maximum amount is raised under the Offering, each RDL Shareholder will hold approximately 10.2% of the issued and outstanding Common Shares. The deemed issue price of each Consideration Share is C\$0.08, for an aggregate value of approximately C\$10.6 million. The Consideration Shares will be held in escrow in accordance with TSXV Policy 5.4 following the completion of the Transaction. As additional consideration under the Transaction, each RDL Shareholder will be granted a 0.66% net smelter returns ("**NSR**") royalty payable by Galantas in respect of the Indiana Project, for an aggregate NSR royalty of approximately 2%.

The total consideration paid under the Transaction to RDL Shareholders in exchange for all of the issued and outstanding common shares of RDL was determined pursuant to arm's length negotiations between the management and board of directors of Galantas and RDL. No finder fees were paid in relation to the Transaction. After consultation with its financial and legal advisors, the board of directors of Galantas unanimously approved the entering into of the Transaction.

RDL was incorporated on July 18, 2025 under the laws of British Columbia. As of September 30, 2025, based on RDL's unaudited interim financial statements, RDL had total assets of C\$189,425, total liabilities of C\$223,658 and total equity of C\$(34,233). For the period between its incorporation and September 30, 2025, RDL had a net loss of C\$(34,263). Subsequent to September 30, 2025, RDL has entered into the following material agreements:

- A definitive option agreement with Minería Activa SpA ("**Activa**") to acquire a 100% interest in the Indiana gold-copper project located in Chile (the "**Indiana Project**"), which is currently owned by Activa, on the satisfaction of certain conditions (the "**Option**"). In order to exercise the Option, RDL must make payments totaling US\$15 million to Activa over a period of five years, with the first payment consisting of US\$50,000 paid by RDL from the proceeds of the Copper Stream (as defined below) and US\$450,000 paid by Ocean Partners UK Limited as an advance to Galantas and paid to Activa in the fourth quarter of 2025. The remaining payments consist of US\$1 million in years one and two, US\$2 million in years three and four and a final payment of US\$8.5 million in year five (collectively, the "**Option Payments**").
- A copper stream agreement with 1555070 B.C. Ltd. ("**155**") in respect of a copper stream at the Indiana Project for a total upfront payment of C\$550,000 in return for a fixed percentage of copper produced at the Indiana Project to be delivered at a discount to the prevailing copper price (the "**Copper Stream**"). This C\$550,000 payment has been made to RDL. In return, RDL will deliver to 155 6% of the payable copper delivered from the Indiana Project, until 2,000,000 pounds of copper have been delivered, after

which RDL will deliver to 155 3% of the payable copper produced at the Indiana Project, for which 155 will pay 20% of the spot price on delivery.

Following completion of the Transaction, the board of directors of Galantas will be comprised of six members, being Mario Stifano, Róisín Magee, James Clancy, David Cather, Brent Omland (existing directors of Galantas) and Lawrence Roulston (a new director and a current RDL Shareholder). In addition, Robert Sedgemore will be appointed as Senior Vice President, Operations, of Galantas following completion of the Transaction.

- Mr. Roulston is a mining professional with a B.Sc. in geology with over 40 years of diverse experience in the mining industry. He is a co-founder and the Chairman of Metalla Royalty and Streaming Ltd. (NYSE: MTA) and the Managing Director of WestBay Capital Advisors, providing business advisory and capital markets expertise to the junior and mid-tier sectors of the mining industry. Previously, he was President of Quintana Resources Capital ULC, a company which provided resource advisory services for United States private investors. Before that, he was a mining analyst and consultant, as well as the editor of “Resource Opportunities”, an independent investment publication focused on the mining industry. For the first 20 years of his career, Mr. Roulston was involved in management of both large and junior resource companies. Mr. Roulston been a Director of MTB Metals Corp. since December 15, 2017, as well as the President and CEO since July 27, 2018. He has also been a Director of GT Resources Inc. since March 28, 2019 and has served as a director of several other companies.
- Mr. Sedgemore is a process engineer with over 25-years of international experience in the mining industry involved in the design, construction, commissioning and optimization of mineral processing plants in multiple jurisdictions worldwide including extensive experience in South America, including major Chilean mines (Escondida, Chuquicamata, Zaldívar), having worked with BHP, Placer Dome, and IFC Principal Mining Specialist. Mr. Sedgemore is a graduate of the Haileybury School of Mines.

The RDL Shareholders do not have any special relationship with each other, except in their capacities as current directors, officers and shareholders of RDL, as applicable.

Subject to satisfying all necessary conditions and receipt of all required approvals, the parties anticipate completion of the Transaction in the fourth quarter of 2025.

Trading Halt

Trading in the Common Shares of Galantas is currently halted in accordance with TSXV Policy 5.3.

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 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 OTCQB Exchange under the symbol GALKF. The Company's strategy is to create shareholder value by 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.

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Forward-Looking Statements

This news 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 terms of the Transaction and the Offering, the expected timing for the completion of the Transaction and the Offering, the expected use of proceeds from the Offering and plans for the Company following completion of the Transaction. 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 news 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 news release, except as required by law.