

# Galantas Gold Completes Acquisition of RDL Mining Corp. and Financings for Aggregate Gross Proceeds of \$15.525 Million, and Announces Updated NI 43-101 Mineral Resource Estimate

*Not for distribution to U.S. newswire services or dissemination in the United States*

TORONTO, December 31, 2025 -- Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQB: GALKF) ("**Galantas**" or the "**Company**") is pleased to announce that the Company has completed its previously announced acquisition (the "**Transaction**") of all of the issued and outstanding shares of RDL Mining Corp. ("**RDL**") in exchange for common shares of Galantas ("**Galantas Shares**"), pursuant to a share purchase agreement among Galantas and the former shareholders of RDL, being Lawrence Roulston, Robert Sedgemore and Dorian L. (Dusty) Nicol (collectively, the "**RDL Shareholders**").

In addition, Galantas announces that it has closed (i) its previously announced private placement (the "**Brokered Offering**") of 186,250,000 units of the Company (each, a "**Unit**") at a price of \$0.08 per Unit (the "**Offering Price**"), for aggregate gross proceeds of \$14,900,000, including the partial exercise of the over-allotment option of the Agents (as defined below), and (ii) a non-brokered private placement (the "**Non-Brokered Offering**", and together with the Brokered Offering, the "**Offerings**") of 7,812,500 Galantas Shares (each, a "**Share**") to Ocean Partners UK Limited ("**Ocean Partners**") to settle an outstanding debt owing by the Company to Ocean Partners of \$625,000. The Non-Brokered Offering constitutes a "shares for debt" settlement under Policy 4.3 of the TSX Venture Exchange (the "**TSXV**").

The Brokered Offering was led by Canaccord Genuity Corp. and Haywood Securities Inc. (together, the "**Agents**"). The Agents acted as financial advisors in connection with the Non-Brokered Offering.

The Company is also pleased to announce the completion of an updated independent mineral resource estimate contained in the technical report titled "*Mineral Resource Estimate, Indiana Project, Atacama Region, Chile*" with an effective date of December 9, 2025 (the "**Technical Report**"), which was prepared by DRA Americas Inc. ("**DRA**") in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") and the Canadian Institute of Mining, Metallurgy and Petroleum ("**CIM**") Definition Standards. Highlights from the Technical Report include:

- 4.93 million tonnes (t) grading 2.24 g/t gold (Au) and 1.31% copper (Cu), containing inferred mineral resources of 355,516 ounces (oz) Au and 64,690 t Cu (in situ)
- Mine design and Preliminary Economic Assessment ("**PEA**") workstreams initiated
- Mineral resource definition and geotechnical drilling planned to support underground mine design and stope optimization
- Halo mineralization not included in the current Technical Report; planned for incorporation into the PEA mine model and future mineral resource update
- Commercial off-take agreement executed with Ocean Partners for copper-gold concentrate

Mario Stifano, CEO of Galantas, commented: "The completion of the updated NI 43-101 mineral resource estimate for the Indiana Project (as defined below) represents an important technical milestone for the Company. The quality, grade profile and continuity of the vein systems, together with the scale of the in-vein resource, provide a solid foundation as we advance mine design and commence the PEA. With financing closed and a commercial off-take partner secured, we are well positioned to systematically advance the project while continuing to evaluate opportunities to enhance value through drilling to explore at least 21 untested veins."

## Completion of the Transaction

The acquisition of RDL provides Galantas with an option (the "**Option**") to acquire a 100% interest in the Indiana gold/copper project located in Chile (the "**Indiana Project**"), by meeting certain conditions, pursuant to an option agreement between Compañía Minera RDL SpA ("**RDL SpA**"), a wholly-owned subsidiary of RDL, and Minería

Indiana Limitada dated October 30, 2025. Additional details of the Option are included in Galantas' press releases dated November 13, 2025, November 21, 2025, and December 19, 2025.

As consideration under the Transaction, each RDL Shareholder received approximately 44 million Galantas Shares, for an aggregate of approximately 132 million Galantas Shares. Each RDL Shareholder holds Galantas Shares representing approximately 10% of the issued and outstanding Galantas Shares following the completion of the Transaction and the Offerings. As additional consideration under the Transaction, each RDL Shareholder was granted a 0.66% net smelter return ("**NSR**") royalty payable by Galantas in respect of the Indiana Project, for an aggregate NSR royalty of approximately 2.0%.

In connection with the Transaction, Lawrence Roulston was appointed to the board of directors of Galantas (the "**Galantas Board**"). The Galantas Board is now 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 former RDL Shareholder). In addition, Robert Sedgemore was appointed as Senior Vice President, Operations, of Galantas.

### **Completion of the Offerings**

The Company completed the Brokered Offering of 186,250,000 Units for aggregate gross proceeds of \$14,900,000. Each Unit is comprised of one Galantas Share and one Galantas Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Galantas Share at a price of \$0.12 for a period of 36 months from the date hereof.

As compensation for their services, the Company: (i) paid to the Agents a cash commission of \$1,042,750 representing 7.0% of the aggregate gross proceeds of the Offerings (including gross proceeds from the Agents' over-allotment option), reduced to 3.0% of the gross proceeds of \$1,100,000 from certain purchasers on the president's list agreed to between the Company and Canaccord Genuity Corp. (the "**President's List**"), and (ii) issued to the Agents 13,034,375 compensation warrants ("**Compensation Warrants**"), representing 7.0% of the Units and Shares, as applicable, sold in the Offerings (including Units sold pursuant to the Agents' over-allotment option), reduced to 3.0% for purchasers on the President's List. Each Compensation Warrant entitles the holder thereof to acquire one Galantas Share for the Offering Price for a period of 24 months from the date hereof.

A separate cash finder's fee of \$77,000.00 was paid to Harbourfront Wealth Management Inc., representing 7.0% of the gross proceeds from investors introduced to the Company by Harbourfront Wealth Management Inc. as consideration for finding and introducing such investors to the Company.

The net proceeds from the Offerings will be used to fund exploration work on the Indiana Project, to fund payments in connection with the Option for the Indiana Project, and for general corporate and working capital purposes.

Certain "Insiders" of the Company (as such term is defined under the policies of the TSXV) purchased an aggregate of 10,900,000 Units in the Offerings, which is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on the exemptions from the formal valuation and minority approval requirements of MI 61-101 based on a determination that the fair market value of the Offerings, insofar as it involves the Insiders, does not exceed 25% of the market capitalization of the Company.

Ocean Partners participated in the Brokered Offering for 35,937,500 Units and in the Non-Brokered Offering for 7,812,500 Shares resulting in Ocean Partners becoming an Insider of the Company. Eric Sprott (through 2176423 Ontario Ltd.) participated in the Brokered Offering for 50,000,000 Units becoming an Insider of the Company. Following the completion of the Transaction and the Offerings, Ocean Partners and Eric Sprott held approximately 10.7% and 13.1% of the issued and outstanding Galantas Shares, respectively.

No new “Control Persons” (as such term is defined under the policies of the TSXV) were created in connection with the Offerings. In addition, the Warrants 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 Galantas Shares (calculated on a partially diluted basis).

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

Any securities issued under the Offerings will be subject to a hold period in accordance with applicable Canadian securities laws, expiring four months and one day following the date hereof.

### **Updated NI 43-101 Mineral Resource Estimate – Indiana Project**

The updated mineral resource estimate contained in the Technical Report (titled “*Mineral Resource Estimate, Indiana Project, Atacama Region, Chile*” with an effective date of December 9, 2025 and prepared by DRA in accordance with NI 43-101 and the CIM Definition Standards) and is reported on an in-vein basis across seven principal vein systems. Mineral resources are constrained by reasonable prospects for eventual economic extraction and reported using gold equivalent (AuEq) cut-off grades of 0.99 g/t AuEq for sulphide material and 0.95 g/t AuEq for oxide material.

Table 1 – 2025 Inferred Mineral Resource Estimate (Indiana Project – December 9, 2025)

| <b>Category</b> | <b>Tonnes (000s)</b> | <b>Au (g/t)</b> | <b>Cu (%)</b> | <b>Contained Au (oz)</b> | <b>Contained Cu (t)</b> |
|-----------------|----------------------|-----------------|---------------|--------------------------|-------------------------|
| Inferred        | 4,932                | 2.24            | 1.31          | 355,516                  | 64,690                  |

**Notes:**

1. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resources will be converted into mineral reserves.
2. AuEq cut-offs are based on assumed gold price of US\$3,200/oz and copper price of US\$4.70/lb, with metallurgical recoveries and operating cost assumptions detailed in the Technical Report.
3. There are no known legal, political, environmental or other risks that could materially affect the potential development of the mineral resources.
4. Numbers may not add due to rounding.

### **Resource Upside and Mine Model Refinement**

DRA notes that the 2025 mineral resource estimate is restricted to in-vein mineralization only and does not include mineralized halos surrounding the veins. The presence and continuity of halo mineralization have been validated by historical drilling and underground sampling; however, this material has not been incorporated into the current estimate as the updated geological and block modelling for halo domains has not yet been completed.

DRA further notes that inclusion of halo material in future resource updates, subject to completion of the updated geological modelling, appropriate drilling density and engineering validation, may result in changes to tonnage and mine planning assumptions and provide additional mine planning flexibility.

The Company intends to incorporate halo mineralization into the updated geological and mine model currently being developed as part of the PEA, subject to validation through additional drilling, geological interpretation and engineering analysis.

The Technical Report will be filed by the Company on SEDAR+ on the date of this news release and is available to view below.

Click on, or paste the following link into your web browser, to view the associated PDF document.  
<https://galantas.com/>

### **Project Advancement: Mine Design and Off-Take**

Galantas intends to commence formal mine design activities and preparation of the PEA.

Planned work programs include resource definition drilling and geotechnical drilling designed to support underground mine design, stope geometry, ground support assumptions and infrastructure layout, together with mine engineering, scheduling and cost estimation activities required to support the PEA. The PEA will include an evaluation of mining methods, processing options, infrastructure, capital and operating cost estimates, and economic sensitivities, subject to the limitations inherent in a preliminary-level study. These activities are intended to evaluate the technical and economic parameters of a potential mining operation and do not constitute a production decision.

RDL, through its Chilean subsidiary, RDL SpA, has also executed a concentrate off-take agreement with a subsidiary of Ocean Partners, pursuant to which Ocean Partners, through its subsidiary, has agreed to purchase copper-gold concentrate produced from the Indiana Project under market-based treatment, refining and payable metal terms (the “**Offtake Agreement**”). The Offtake Agreement is intended to support future project development and does not constitute a production decision.

### **Disclosure required pursuant to Rule 17 and Schedule 2(g) of the AIM Rules for Companies**

The names of all companies and partnerships of which Lawrence Roulston, aged 73, has been a director or partner at any time in the previous five years are set out below:

| <b>Current</b>                    | <b>Past</b>                 |
|-----------------------------------|-----------------------------|
| Metalla Royalty and Streaming Ltd | MTB Metals Corp             |
| Mta Royalty & Streaming Pty Ltd   | Thunderstruck Resources Ltd |
| GT Resources                      | Silver Hammer Mining Corp   |
|                                   | Enduro Metals Corp          |

Mr. Roulston became a director of KBL Mining Ltd. (“**KBL**”) in March 2015, a company listed on the Australian Stock Exchange at the time, as a result of being the director nominee of Quintana Resources Capital ULC. On September 7, 2016, Mr. Roulston resigned his position as director of KBL and on September 8, 2016, KBL was placed into voluntary administration. On September 19, 2016, receivers were appointed in respect of KBL.

Following the completion on the Transaction and the completion of the Offerings, Mr. Roulston currently owns 44,133,545 Galantas Shares of no par value, representing 9.62% of the Company’s voting rights.

Other than as set out in this news release, there are no other matters required to be disclosed pursuant to Rule 17 or paragraph (g) of Schedule Two to the AIM Rules for Companies with regards to Mr. Roulston’s appointment.

### **AIM Rule 13 – Related-Party Transaction**

Melquart Limited (“**Melquart**”), a shareholder with 35.8% ownership of Galantas prior to the completion of the Transaction and the Offerings, participated in the Brokered Offering for 10,000,000 Units, purchasing these Units at the Offering Price for a total consideration of \$800,000 (the “**Melquart Participation**”).

Melquart is deemed a related party to the Company for the purposes of the AIM Rules for Companies, and the Melquart Participation is considered a related-party transaction for the purposes of Rule 13 of the AIM Rules for Companies. Accordingly, the directors of the Company, who are all considered independent of the Melquart Participation, having consulted with their Nominated Adviser, consider the terms of the Melquart Participation to be fair and reasonable insofar as the Company's shareholders are concerned.

Following the Melquart Participation, Melquart holds 57,372,977 Galantas Shares, representing approximately 12.5% of the Company's issued share capital.

### **Issued Share Capital on Admission and Total Voting Rights**

Application will be made for the admission of 132,400,635 Galantas Shares pursuant to the Transaction and 194,062,500 Galantas shares pursuant to the Offerings to trading on AIM, with admission expected to occur on or around January 6, 2026 ("**Admission**"). An application has also been made for the following issues and cancellation of Galantas Shares as previously notified to the market (i) 2,815,034 Galantas Shares previously issued and announced on December 14, 2022 as part of a Block Listing, (ii) 78,000 Galantas Shares previously issued and announced on May 15, 2023 as part of a Block Listing (the "**Block Listing Shares**"), (iii) 933,334 Galantas Shares issued and announced on August 29, 2023 as part of the acquisition of the historical Gairloch drill data on April 13, 2023 (the "**Gairloch Shares**"), and (iv) 77,777 Galantas Shares cancelled and previously announced on March 4, 2024 (the "**Cancellation Shares**"). Admission for the Block Listing Shares and Gairloch Shares and cancellation for the Cancellation Shares is expected to occur on or around January 6, 2026.

Following Admission, the Company's issued share capital will consist of 458,863,772 common shares each with one voting right per share. There are no shares held in treasury. The Company notes that the figure of 458,863,772 for the total issued share capital referred to in this news release is accurate and correct.

When calculating the total number voting rights, shareholders should use this figure as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

### **Qualified Person**

Scientific and technical disclosures in this news release have been reviewed and approved by Mr. Gavin Berkenheger, who is considered, by virtue of his education, experience and professional association, a "qualified person" and independent under the terms of NI 43-101.

*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.*

### **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. Galantas is focused on advancing the Indiana Gold-Copper Project in Chile, where the Company is progressing mine design, engineering studies and a Preliminary Economic Assessment. The Company's strategy is to unlock value through disciplined advancement of the Indiana Project towards development and production while also advancing the significant exploration potential.

In addition to Indiana, Galantas maintains exposure to gold production and exploration assets in the United Kingdom, including the Omagh Project in Northern Ireland and the Gairloch Project in Scotland, which hosts the Kerry Road high grade gold-bearing VMS deposit.

## **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, Elliot Peters  
Telephone: +44(0)20 7383 5100

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

## **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 Offerings, the expected use of proceeds from the Offerings, and plans for the Company and the Indiana Project following completion of the Transaction, including the preparation of the PEA. 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.