

## **GALANTAS GOLD COMPLETES \$100 MILLION PRIVATE PLACEMENT**

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TORONTO, May 28, 2026 -- 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 private placement (the "**Offering**") of 181,819,000 units of the Company (each, a "**Unit**") at a price of \$0.55 per Unit (the "**Offering Price**"), for aggregate gross proceeds of \$100,000,450, which included the full exercise of the option (the "**Agents' Option**") granted to the Agents (as defined below). The Offering was led by Canaccord Genuity Corp. ("**Canaccord**") as lead agent and sole bookrunner on behalf of a syndicate of agents including Haywood Securities Inc., SCP Resource Finance LP and BMO Nesbitt Burns Inc. (collectively with Canaccord, the "**Agents**").

Each Unit is comprised of one common share of the Company (a "**Galantas Share**") and one-half of one Galantas Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Galantas Share for \$0.80 per Galantas Share for a period of 24 months from the date hereof, subject to adjustment and acceleration in certain circumstances as set out in the warrant indenture between Galantas and TSX Trust Company. As compensation for their services, the Company: (i) paid to the Agents a cash commission of \$5,000,022.50 representing approximately 5.0% of the aggregate gross proceeds of the Offering (including gross proceeds from the Agents' Option); and (ii) issued to the Agents 7,272,750 compensation warrants ("**Compensation Warrants**"). Each Compensation Warrant entitles the holder thereof to acquire one Galantas Share at the Offering Price for a period of 24 months from the date hereof.

The net proceeds of the Offering are expected to be used to fund exploration and development work on the Indiana Gold and Copper Project and the Andacollo Gold Project in Chile upon completion of the acquisition thereof (the "**Andacollo Acquisition**"), and for general corporate and working capital purposes. Completion of the Andacollo Acquisition is subject to Galantas shareholder approval and other customary closing conditions, but is not subject to closing of the Offering. In the event the Andacollo Acquisition does not receive the requisite Galantas shareholder approval or is terminated for any other reason, the net proceeds of the Offering will be reallocated at the discretion of the Company's board of directors.

Mario Stifano, CEO of Galantas commented: "I am extremely pleased to announce the successful completion of this \$100 million private placement with strong support from strategic shareholders including Eric Sprott, Ocean Partners and Melquart. Galantas has the financial strength to rapidly advance both the Indiana Gold and Copper project and the Andacollo Gold project in Chile upon completion of the Andacollo Acquisition. These funds will enable us to accelerate exploration and development with the goal of achieving production in early 2027. We are grateful for the continued support of our existing shareholders and new investors as we focus on delivering shareholder value by bringing our projects to production".

Certain "Insiders" of the Company (as such term is defined under the policies of the TSX Venture Exchange (the "**TSXV**")) purchased an aggregate of 52,764,000 Units under the Offering, which constitutes 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 Offering, insofar as it involves the Insiders, does not exceed 25% of the market capitalization of the Company.

Ocean Partners UK Limited ("**Ocean Partners**") participated in the Offering for 14,600,000 Units and Eric Sprott (through 2176423 Ontario Ltd.) participated in the Offering for 36,364,000 Units. Following the completion of the Offering, Ocean Partners and Eric Sprott hold approximately 13.32% and 18.45% 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 Offering. In addition, the terms of the Warrants restrict any holder from exercising any Warrants to the extent such exercise 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 Offering will be subject to a hold period in accordance with applicable Canadian securities laws, expiring four months and one day following the date hereof.

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

Melquart Limited ("**Melquart**"), a shareholder with 10.38% ownership of Galantas prior to the completion of the Offering, participated in the Offering for 1,800,000 Units, purchasing these Units for a total consideration of \$990,000 (the "**Melquart**

**Participation**)". Ocean Partners, a shareholder with 15.06% ownership of Galantas prior to the completion of the Offering, participated in the Offering for 14,600,000 Units, purchasing these Units for a total consideration of \$8,030,000 (the "**Ocean Partners Participation**"). Eric Sprott a shareholder with 17.94% ownership of Galantas prior to the completion of the Offering, participated in the Offering for 36,364,000 Units, purchasing these Units for a total consideration of \$20,000,200 (the "**Eric Sprott Participation**")

Melquart, Ocean Partners and Eric Sprott are deemed related parties to the Company for the purposes of the AIM Rules for Companies, and the Melquart Participation, Ocean Partners Participation and Eric Sprott Participation are considered related-party transactions for the purposes of Rule 13 of the AIM Rules for Companies. Accordingly, the directors of the Company, having consulted with their Nominated Adviser, consider the terms of the Melquart Participation and the Eric Sprott Participation to be fair and reasonable insofar as the Company's shareholders are concerned.

The independent directors of the Company in respect of the Ocean Partners Participation (being all directors excluding Brent Omland who is Chief Executive Officer of Ocean Partners), having consulted with their Nominated Adviser, consider the terms of the Ocean Partners Participation to be fair and reasonable insofar as the Company's shareholders are concerned.

Following the Melquart Participation, Melquart holds 59,172,977 Galantas Shares, representing approximately 8.05% of the Company's issued share capital. Following the Ocean Partners Participation, Ocean Partners holds 97,848,612 Galantas Shares, representing approximately 13.32% of the Company's issued share capital. Following the Eric Sprott Participation, Eric Sprott holds 135,530,667 Galantas Shares, representing approximately 18.45% of the Company's issued share capital.

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

Application will be made for the admission of 181,819,000 Galantas Shares pursuant to the Offering for trading on AIM, with admission expected to occur on or around 2 June, 2026 ("**Admission**").

Following Admission, the Company's issued share capital will consist of 734,628,488 common shares each with one voting right per share. The Company notes that the figure of 734,628,488 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.

### **About Galantas Gold Corporation**

Galantas Gold Corporation is a publicly traded gold and copper company focused on the acquisition, development, and advancement of gold and copper assets in stable mining jurisdictions. The Company is currently advancing the Indiana Project in Chile and has entered into a definitive share purchase agreement to acquire the Andacollo Project through the acquisition of Sol, subject to applicable approvals and closing conditions. Galantas' strategy is to build long-term shareholder value through disciplined capital allocation, technically rigorous project evaluation, and responsible development of high-quality mineral assets.

### **Enquiries**

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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 expected use of proceeds from the Offering, the expectation that the Andacollo Acquisition will be completed, and plans for the Company, the Indiana Project and the

Andacollo Gold Project following completion of the Offering and the Andacollo Acquisition, as applicable. 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.