



GALANTAS GOLD ANNOUNCES CONVERTIBLE DEBENTURE CONVERSION

May 15, 2024, TORONTO, CANADA - Galantas Gold Corporation (TSX-V & AIM: GAL; OTCQX: GALKF) ("Galantas" or the "Company") announces that US\$60,000 of convertible debentures, as detailed in releases dated November 9, 2023 and December 20, 2023 (the "Debentures") and approved by the TSX Venture Exchange, have been converted into common shares of the Company.

The Debentures are convertible at the option of the holder thereof into common shares in the capital of the Company at a conversion price of US\$0.255 per Conversion Share. The Debentures bear interest at a minimum interest rate of 10% per annum.

As governed by the Debentures, 235,294 common shares of no par value ("Common Shares") have been issued at a price of US\$0.255.

The Company has applied for admission of the Common Shares in connection with the Debenture to trading on the AIM market of the London Stock Exchange ("Admission") with Admission expected to occur on or around May 16, 2024.

Following Admission, the Company will have US\$5,278,000 in Debentures remaining in issue. The total number of Common Shares of the Company following Admission will be 114,770,587.

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.

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.

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