

Galantas Gold Announces Acquisition of RDL Mining Corp. with Option to Develop Indiana Gold-Copper Project in Chile

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And Brokered Private Placement to Raise up to \$7 million

[Galantas Gold Corp.](#) (TSX-V & AIM: GAL; OTCQB: GALKF) ("Galantas" or the "Company") is pleased to announce that it has entered into a share purchase agreement (the "Share Purchase Agreement"), pursuant to which Galantas will acquire all of the issued and outstanding common shares of RDL Mining Corp. ("RDL") in exchange for common shares ("Galantas Shares") of Galantas (the "Transaction"). The Transaction will create a combined company that intends to lead the advancement of the Indiana gold-copper project located in Chile (the "Indiana Project"), over which RDL holds an option to acquire a 100% interest from Minería Activa SpA ("Activa") by meeting certain conditions (the "Option").

Mario Stifano, CEO of Galantas, commented: "The Indiana Project represents a compelling dual-path opportunity - with an operating mine and historical high-grade gold-copper resources, this Transaction positions Galantas to fast-track the project into production, while simultaneously unlocking significant exploration upside by drilling the numerous outcropping and untested veins on the property. The addition of seasoned mining veterans, Lawrence Roulston and Robert Sedgemore, to our board and leadership team, respectively, further strengthens our ability to execute on this vision and deliver meaningful growth for our shareholders. Robert, who has extensive mine building expertise, including experience at Escondida and Chuquicamata, will lead the Indiana Project, as the Company ramps up production and unlocks its significant exploration potential."

Details on the Indiana Project

The Indiana Project is located 40 kilometres (km) from Copiapó at 1470 metres above sea level, in one of the world's most prolific mining districts. The region combines exceptional geological endowment, strategic infrastructure, and a highly skilled local workforce. The Indiana Project sits within the rich copper-gold-silver belt of the coastal cordillera of the Atacama Region, Chile, a region which has attracted major mining companies, including Fenix Gold, Minera Candelaria (Lundin Mining), Kinross Gold and ENAMI. With Copiapó serving as a well-established staging and services hub - offering mining suppliers, experienced workforce and infrastructure such as power and transport routes - projects benefit from reduced lead times and enhanced operational flexibility.

The Indiana Project is an operating gold and copper mine, which is ready for immediate expansion. It comprises mineral concessions covering 923 hectares. It is currently 100% owned by Activa, subject to the Option. Work by previous operators of the Indiana Project includes 13,000 metres of diamond drilling in 40 holes, 2,000 chip and trench samples, and detailed geology and structural modelling. Eight major ~1 metre wide veins ranging up to 1.5 kilometres in length and down to 400 metres depth have been delineated. A historical inferred mineral resource estimate for the Indiana Project¹ outlines 607,000 ounces of gold equivalent (AuEq)², consisting of 3.09 million tonnes, averaging 2.8 grams per tonne (g/t) gold and 1.6% copper, at a 4 g/t AuEq cut-off, supported by a technical report (the "2013 Technical Report") prepared for Activa in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"). Metallurgical tests indicate very good recoveries for sulphide material of approximately 90% for gold and 95% for copper.

The historical inferred mineral resource estimate² for the veins averaging over 4 g/t AuEq is summarized in the table below.

Vein	Tonnage	Au (g/t)	Cu (%)	Mo (%)	AuEq (g/t)	AuEq ounces
Bondadosa	910,400	3.4	1	0.019	5.5	160,900

Rucas	750,200	2.1	1.7	0.006	5.6	133,800
Flor de Espino	638,100	3.5	1.3	0.002	6.3	128,300
Indian III	351,400	1.9	1.4	0.009	4.9	55,200
Rosario	443,600	2.7	3.1	0.01	9.0	128
Total	3,093,700	2.8	1.6	0.01	6.1	607,000

The Company is updating the mineral resource estimate for the Indiana Project, and an updated NI 43-101 technical report is expected to be completed before the end of November 2025. The updated mineral resource estimate is being prepared by DRA Global and will include the results of drilling and underground channel sampling completed since the 2013 Technical Report.

The historical resource includes only five veins drilled to a vertical depth of 300 metres. Over 20 veins, as well as outcropping breccia, remain untested over the 25?km of identified major and minor veins. Two underground declines provide access for exploration and development and enable near-term mining potential.

Transaction Terms

As consideration for the acquisition of RDL, each RDL shareholder (being Lawrence Roulston, Robert Sedgemore and Dorian L. (Dusty) Nicol (the "RDL Shareholders")) will receive approximately 44 million Galantas Shares (the "RDL Shares"), for an aggregate of approximately 132 million Galantas Shares, which represents 49.99% of the issued and outstanding Galantas Shares following the issue of the RDL Shares. Additionally, 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 completion of the Transaction is subject to a number of terms and conditions contained in the Share Purchase Agreement, including without limitation, the approval of the TSX Venture Exchange (the "TSXV"), there not having occurred a material adverse change in the business of Galantas or RDL, and other standard conditions of closing for a transaction of this nature. There can be no assurance that all necessary approvals will be obtained or that all conditions of closing will be satisfied.

Following the completion of the Transaction and the Concurrent Financing (as defined below), each RDL Shareholder is expected to hold approximately 12.5% of the issued and outstanding Galantas Shares.

Activa Option

In order to exercise the Option, RDL must make payments totaling US\$15 million to Activa over a period of five years (the "Option Period"), with the first payment of US\$500,000 paid by Ocean Partners UK Limited as an advance to Galantas and paid to Activa in the fourth quarter of 2025 (the "Ocean Payment"). The Ocean Payment will be repaid by Galantas from the proceeds of the proposed fundraising as set out below. 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 (together, the "Option Payments").

RDL has committed to spend a minimum of US\$1 million per year during the Option Period on exploration and development activities within the Indiana Project. In addition, RDL has committed to (i) excavate a minimum of five hundred linear metres of exploration drifts, (ii) complete a minimum of 2,500 metres of exploration drilling, or (iii) a combination thereof using an equivalence ratio of one metre of drifts for every five metres of drilling.

Until RDL has exercised the Option, RDL will be leasing the Indiana Project for a 10% NSR royalty payable to Activa. Until the Indiana Project goes into commercial production, the NSR royalty will be paid as a rent payment, which will not be less than 25% of the Option Payment corresponding to that year. Once the Indiana Project goes into commercial production, the NSR royalty will not be greater than 50% of the Option Payment corresponding to that year.

There is an existing NSR royalty of 2.5% payable to an underlying property owner, which covers

approximately 40% of the present concessions comprising the Indiana Project and which will be payable by RDL, including after exercise of the Option.

Details on RDL

RDL was incorporated in British Columbia on July 18, 2025, for the purpose of identifying, exploring and developing mining projects. RDL has entered into an 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. Other than in relation to the Indiana Project, RDL has not entered into any other material agreements. As of September 30, 2025, RDL had gross assets of approximately C\$190,000 and losses of approximately C\$225,000.

Board of Directors and Management

Promptly following the closing of the Transaction and subject to regulatory approval(s), Galantas will appoint Lawrence Roulston to its board of directors (the "Galantas Board") as a non-executive director and Robert Sedgemore as its Senior Vice President, Operations. Mr. Roulston will receive C\$30,000 per annum in director fees. Each of Mr. Roulston and Mr. Sedgemore are current shareholders and directors of RDL. No other changes are expected to be made to the Galantas Board or its senior management in connection with the Transaction. Dorian L. (Dusty) Nicol will act as a special advisor to the Company regarding exploration, on terms to be agreed between the parties in advance of closing of the Transaction.

Mr. Roulston has more than 40 years of diverse experience in the mining industry and is a co-founder and the Chairman of [Metalla Royalty & Streaming Ltd.](#) (NYSE: MTA).

Mr. Sedgemore is a graduate of the Haileybury School of Mines and has over 25 years of international experience as a mine developer and operator, including major Chilean mines (Escondida, Chuquibambilla, Zaldívar), having worked with BHP, Placer Dome, and IFC Principal Mining Specialist.

Mr. Nicol, special advisor on exploration, is bilingual in Spanish and English and has over 50 years of experience managing successful gold and copper exploration programs around the world, as well as in due diligence and mining development and production. He has significant experience leading mineral projects in South America.

Concurrent Financing

Concurrent with the Transaction, Galantas intends to raise up to \$7 million pursuant to a brokered private placement of up to 87,500,000 units of Galantas (each, a "Unit"), on a "best efforts" agency basis, at a price of \$0.08 per Unit, in reliance on exemptions from prospectus requirements under applicable securities laws in each of the provinces and territories of Canada (the "Concurrent Financing"). Canaccord Genuity Corp. and Haywood Securities Inc. will act as co-lead agents and joint bookrunners (together, the "Agents"), in connection with the Concurrent Financing.

Each Unit will be comprised of one Galantas Share and one Galantas Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Galantas Share for C\$0.12 for a period of 36 months from the closing date of the Concurrent Financing.

The Company has granted the Agents an over-allotment option (the "Agents' Option"), which will permit the Agents to raise up to an additional C\$1.05 million through sales of additional Units. 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 Concurrent Financing (including gross proceeds from the Agents' Option, if any), subject to reduction to 3.0% of the gross proceeds of up to C\$500,000 from purchasers on the president's list to be agreed between the Corporation 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 Concurrent Financing (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 Galantas Share for C\$0.08 for a period of 24 months from the closing date of the Concurrent Financing.

The 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, and in those other jurisdictions outside of Canada and the United States as may be agreed between Galantas and the Agents, provided it is understood that no prospectus filing or comparable obligation arises in such other jurisdiction.

The Galantas Shares, Warrants and Compensation Warrants issuable from the Concurrent Financing will be subject to a statutory hold period expiring four months and one day from the closing of the Concurrent Financing. The net proceeds from the Concurrent Financing will be used to fund exploration work on the Indiana Project, to fund certain Option Payments in respect of the Indiana Project and for general corporate and working capital purposes. The remainder of the Option Payments will be paid through future financings.

Completion of the Concurrent Financing is expected to occur on or around December 4, 2025, and is subject to obtaining the required approvals of the TSXV and satisfaction of customary closing conditions.

Certain insiders of the Company are anticipated to participate in the Concurrent Financing, and such participation by insiders will constitute a related party transaction as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities to be issued under the Concurrent Financing nor the consideration to be paid by insiders of the Company will exceed 25% of the Company's market capitalization.

The securities to be offered in the Concurrent Financing have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. 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.

Transaction Timeline

Pursuant to the Share Purchase Agreement and 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.

Approval of Board of Directors and Shareholder Support

After consultation with its financial and legal advisors, the Galantas Board unanimously approved the entering into of the Share Purchase Agreement.

Following consultation with certain shareholders, the Company has received confirmation from its shareholders who hold approximately 57% of the issued and outstanding Galantas Shares, confirming that they are fully supportive of each of the components of the Transaction and that they would vote in favour of the Transaction were a vote on the matter put to the shareholders of the Company at a general meeting. The Company confirms that there are currently no plans to hold a general meeting in order to approve the Transaction.

Notes

¹ "Technical Report Indiana Gold and Copper Project Region III Chile" dated December 9, 2013, prepared in

accordance with NI 43-101 by Dr. Eduardo Magri for Activa.

² Gold equivalency based on the following prices: gold US\$1,100/oz, copper US\$2.80/lb, molybdenum US\$12/lb, and adjusted for the following recovery rates: gold 75%, copper 88%, molybdenum 60% (e.g., 1 pound copper = $(1 \times \$2.80) / \$1,100 \times (88\% / 75\%) \text{ AuEq}$). Areas, tonnages and metal content are rounded to the nearest hundred square metres, tonnes and ounces, respectively; vein thickness is rounded to the nearest centimetre, grades are rounded to two decimal places. Rounding may result in apparent differences between tonnes, grade and metal content. A qualified person of Galantas has not done sufficient work to classify this historical estimate as current mineral resources or mineral reserves, and Galantas is not treating this historical estimate as current mineral resources or mineral reserves.

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.

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 Concurrent Financing, the expected timing for the completion of the Transaction and the Concurrent Financing, the expected use of proceeds from the Concurrent Financing, details of the Option and plans to explore and advance the Indiana Project 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.

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