GALANTAS GOLD CORPORATION

DISCLOSURE POLICY

INTRODUCTION

As a public entity, material information with respect to Galantas Gold Corporation (the "Company") must be disclosed to the public promptly and in a factual and accurate manner. This obligation reflects the basic principle of securities regulation that all persons investing in securities should have equal access to information that may affect their investment decisions.

This policy applies to all directors, officers ,employees, persons discharging managerial responsibility ("PDMR's") and persons closely associated with the PDMR ("PCA's")of the Company and its subsidiaries.

The purpose of this policy is to establish procedures for determining how material information is to be disclosed or disseminated.

This policy covers disclosures in documents filed with securities regulators, financial and non-financial disclosure, including management's discussion and analysis and written statements made in the Company's annual and quarterly reports, news releases, letters to shareholders, presentations by senior management and information contained on the Company's website and other electronic communications. It extends to oral statements in meetings and telephone conversations with analysts and investors, interviews with the media, as well as speeches, press conferences and conference calls.

GENERAL

The following general guidelines shall govern the disclosure process for the Company:

(i) Disclosure of material information (described below) in the affairs of the Company, whether favourable or unfavourable, must be disclosed to the public promptly and completely through a press release. Any press release disclosing material information shall be circulated at least contemporaneously to the Directors of the Company (the "Directors") if not previously reviewed by them. Announcements of material information must be factual and balanced.

(ii) Disclosure of material information must include any information the omission of which would make the rest of the disclosure misleading. Sufficient detail to enable the media and investors to understand the substance and importance of the information should be disclosed.

(iii) Information generally is "non-public" if it has not been widely disseminated through a major newswire service, national news service or financial service.

(iv) Selective disclosure is prohibited. Previously undisclosed material information should not be disclosed to selected individuals such as analysts or institutional investors. In the event of inadvertent selective disclosure, the TSX Venture Exchange and the Alternate Investment Market should be contacted requesting a trading halt pending a press release and the information disclosed must be disseminated to the general public immediately.

(vi) If material information has been leaked and appears to be affecting trading activity in the Company's securities, immediate steps should be taken to ensure that a full public announcement is made, including contacting the TSX Venture Exchange and the Alternate Investment Market and asking that trading be halted pending the issuance of a news release.

(v) Disclosure must be updated if earlier public disclosure becomes misleading in a material respect as a result of intervening events.

AUTHORIZED COMPANY SPOKESPERSON

Until determined otherwise by the Board of Directors of the Company, the Chief Executive Officer of the Company shall be the designated contact person for communication with analysts, the news media and investors. From time to time the Chief Executive Officer of the Company may designate others to speak on behalf of the Company or respond to specific inquiries, where doing so facilitates effective communication with the investing public. Generally, however, such designations will be limited so as to maximize consistency of communications. All other employees who receive requests for undisclosed information should refer such requests to the Chief Executive Officer and avoid answering any questions about the Company.

AUDIT COMMITTEE REVIEW AND BOARD APPROVAL OF DISCLOSURE

The Audit Committee of the Company must review in advance of their public release by the Company: (i) the Company's financial statements, MD&A and annual and interim earnings news releases; (ii) earnings guidance disclosures, when relevant; (iii) new releases containing financial information based on the Company's financial statements prior to the release of such statements; and (iv) the contents of all other major disclosure documents, including the Company's annual report, quarterly reports to shareholders, annual information form and the management information circular.

The Board of Directors of the Company must approve the Company's annual financial statements and MD&A before they are filed and released. The Board of Directors of the Company or the Audit Committee must approve the Company's interim financial statements and MD&A before they are filed and released.

The Audit Committee must also be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to above, and must periodically assess the adequacy of those procedures.

MATERIAL INFORMATION

A "material change" in the affairs of the Company means a change in the business, operations or capital of the Company that could reasonably be expected to have a significant effect on the market price or value of the securities of the Company. A "material change" includes a decision to make such a change by the Board of Directors of the Company. A "material fact" means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price of value of the Company's securities. Material facts and material changes are collectively referred to in this policy as "material information". The Company is required to disclose all material information on a timely basis. While it is not possible to identify all information that would reasonably be considered to be "material", the following types of information, whether positive or negative would ordinarily be considered material:

- Any information that results, or could reasonably be expected to result, in a significant change in the market price or value of any of the Company’s securities.
- Any information that there is a substantial likelihood would be considered by a reasonable shareholder to be important in making an investment decision in relation to the Company’s securities.
- Financial performance of the Company.
- Significant changes in corporate structure, such as reorganizations, etc. among or involving the Company.
- Significant acquisitions and dispositions by the Company.
- Material developments relating to management agreements.
- Significant changes in management.
- Major labour disputes or disputes with major customers or suppliers.
- Changes in share ownership that may affect control.
- Public issuances of securities.
- Significant changes in the availability of financing for operating or capital requirements.
- Actual or threatened significant litigation involving the Company or the resolution of such litigation.

MAINTAINING CONFIDENTIALITY

Any employee privy to confidential information is prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business. Employees, officers and directors must make efforts to limit access to confidential information to only those who need to know the confidential information and those persons need to be advised that the information is to be kept confidential.

Outside parties privy to undisclosed material information concerning the Company will be told that they must not divulge this information to anyone else, other than in the necessary course of business and that they may not trade in the Company’s securities until the information is publicly disclosed. Such outside parties will confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

To prevent the misuse or inadvertent disclosure of material information, the following procedures should be observed at all times:

(i) confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis;

(ii) confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them;

(iii) employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office;

(iv) transmission of documents by electronic means, such as by fax, email or directly from one computer to another, should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions;

(v) unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be shredded or otherwise destroyed; and

(vi) access to confidential electronic data should be restricted through the use of passwords.

MODEL FOR PLANNED DISCLOSURE

The following disclosure model should be used when making a planned disclosure of material information, such as a scheduled earnings release:

(i) issue a news release containing the information (for example, the Company's quarterly financial results) through a widely circulated news or wire service;

(ii) provide advance public notice by news release of the date and time of a conference call, if any, to discuss information, the subject matter of the call and the means of accessing it;

(iii) hold a conference call, if any, in an open manner, permitting investors and others to listen either by telephone or through Internet web casting; and

(iv) provide dial-in and /or web replay or make transcripts of the call available for a reasonable period of time after the analyst conference call, if any.

NEWS RELEASES

News releases will be disseminated through an approved news wire service provider that provides simultaneous national distribution in Canada and also meets distribution requirements pursuant to the Alternate Investment Market regulations. Full-text news releases will be transmitted to all stock exchange members, relevant regulatory bodies, major business wires, national financial media, and the local media in areas where the Company has its headquarters and operations. News releases will be posted on the Company's website immediately after confirmation of dissemination over the news wire. The website will include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures.

Where feasible and relevant, an earnings news release should be issued concurrently with the filing of the corresponding quarterly or annual financial statements.

The Company will comply with the policies of TSX Venture Exchange and the Alternate Investment Market concerning timely disclosure and in the event it is determined that it is in the best interest to halt the trading of the Company's shares a prior notice of a news release announcing material information must be provided to both the Alternate Investment Market and the TSX Ventures' market surveillance division to enable a trading halt. If a news release announcing material information is issued outside of trading hours, the exchange must be notified promptly and in any event before the market reopens.

DEALING WITH ANALYSTS AND OTHER MARKET PARTICIPANTS

Analyst's conference calls and industry conferences should be held in an open manner allowing any interested party to listen either by telephone and/or through a web cast. Company officials should meet before an analyst's conference call, private analyst's meeting or industry conference and, where practicable, statements and responses to anticipated questions should be scripted in advance and reviewed by the Chairman, the Chief Executive Officer and/or the Chief Financial Officer of the Company.

If material information is to be announced at an analyst meeting, a meeting of shareholders or a press conference, its announcement must be coordinated with prior general public announcement by way of a press release.

Only non-material information and publicly disclosed information may be disclosed at a private analyst briefing or meeting.

Detailed records and/or transcripts of any conference call meeting or conference must be maintained and reviewed to ensure no unintentional selective disclosure of material non-public information has been made.

Any review of an analyst's report concerning the Company should be limited to reviewing factual information to point out inaccuracies with respect to, or omissions from, recently released public information or to identify recently disclosed factual information that may affect the analyst's model and should not confirm the analyst's estimate or that any estimate is to high or too low, whether directly or indirectly through implied guidance. The Company will not post on the Company's website the actual Analysts reports and nor will any director, officer or employee of the Company distribute these to people outside the Company.

FORWARD-LOOKING INFORMATION

When providing forward-looking information the Company will ensure that an appropriate disclaimer describing the nature of that information and the significant risks associated with that information are adequately disclosed.

Also in providing the disclaimer it should clearly be indicated that, except as expressly required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, either as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements to be materially off-target, the Company may choose to issue a news release explaining the reasons for the difference and updating its guidance on the anticipated impact on revenue and earnings.

MARKET RUMOURS

The Company has adopted a "no comment" policy with respect to market rumours and this policy must be applied consistently. Otherwise, an inconsistent response may be interpreted as "tipping". The Company may be required by the TSX Venture Exchange and/or the Alternate Investment Market to make a clarifying statement where trading in the Company's securities appears to be heavily influenced by rumours. If material information has been leaked and appears to be affecting trading activity in the Company's securities, the Company will take immediate steps to ensure that a full public announcement is made. This includes contacting the TSX Venture Exchange and the Alternate Investment Market and asking that trading be halted pending the issuance of a news release.

No one should participate in, host or link to chat rooms or bulletin boards. Employees are prohibited from discussing corporate matters in these forums. This prohibition is intended to protect the Company from the liability that could arise from the well-intentioned, but sporadic, efforts of employees to correct rumours or defend the Company. Employees should report to the Chief Executive Officer any discussion pertaining to the Company which they find on the Internet.

QUIET PERIODS

To avoid the potential for selective disclosure or even the perception or appearance of selective disclosure, the Company will observe quiet periods prior to quarterly earnings announcements or when material changes are pending. Regular quiet periods will commence [two months prior to the filing of our year end continuous disclosure documents and one month prior to the filing of unaudited quarterly continuous disclosure documents and will end forty eight hours after the filing of the continuous disclosure documents.] For clarity continuous disclosure documents consist of financial statements, management discussion and analysis and annual information form.

During a quiet period, the Company will not initiate any meetings or telephone contacts with analysts and investors, but will respond to unsolicited inquiries concerning factual matters. If the Company is invited to participate, during a quiet period, in investment meetings or conferences organized by others, the Chief Executive Officer and Manager, Investor Relations will determine, on a case-by-case basis, if it is advisable to accept these invitations. If accepted, extreme caution will be exercised to avoid selective disclosure of any material, non-public information.

SOCIAL MEDIA

The Chief Executive Officer and Manager, Investor Relations of the Company only are permitted to post material on a company-owned and operated social media platform in the name of and/or on behalf of the Company.

Personnel must ensure that all posts and activity on social media comply with applicable continuous disclosure requirements and with any obligations of confidentiality. In particular, activity on social media must comply with the following principles:

(a) Information which may be material to investors may only be disclosed on social media platforms if it has first been released on all applicable stock exchanges;

(b) Personnel are not to divulge or discuss any confidential or personal information obtained as a result of their position or role with the Company. This includes information regarding the Company's operations, projects, business, prices, financial position, security, or activities;

(c) Personnel must not make posts (including photos and videos) on social media that may be misconstrued or imply an activity, information or an outcome that is not correct or may assist in creating a false or misleading market;

(d) Careful consideration of whether supplemental information is Material and if any uncertainty, Personnel should discuss the supplemental information with the CEO prior to the posting any supplemental information. For example:

> (i) if the Company has announced that a drilling program has commenced, then posting photos or videos of the drill rigs continuing ordinary drilling activities would be permitted, however photos or videos of the drill core or any other photos that may imply the success or failure of the drill program are not permitted to be posted until the results of the drilling program have been announced to the market; or

(ii) responses to negative posts on social media may require additional disclosure to the market if incorrect information or assertions have created a false market;

(e) Personnel may need to consider whether supplemental information is required to ensure the posts are not misleading or incomplete, or suggestive of material information which has not been disclosed (whether true or not);

(f) Comments on general industry trends or the market may only be made when based on a credible source. For example, comments about price movements by a junior mining company are not considered a suitable source, however reference to comments by a major mining company or an expert in price forecasting, will generally be considered a suitable source;

(g) The Company shall not share or post third-party statements until they have been reviewed by management, appropriate regulatory announcements have been made and the content verified as accurate and in compliance with all applicable rules and regulations.

ALTERNATIVE INVESTMENT MARKET ("AIM") AND MARKET ABUSE REGULATIONS ("MAR")

In order to assist the Company's Nominated Advisor ("Nomad") in providing guidance for compliance under MAR and with the rules of AIM the Company's Corporate Secretary will maintain the MAR compliant insider list.

Reporting Insiders and PDMR's as defined in the Company's Insider Trading and Blackout Policy will ensure that the NOMAD is advised prior to or upon the date of any dealings in the Company's securities and provide to the NOMAD the following:

1. Date of the dealing
2. Name of Reporting Insider
3. The price of the dealing
4. The quantum of the dealing

RESPONSIBILITIES UNDER THIS POLICY

This Disclosure Policy should be reviewed annually and updated, as necessary, by the Chief Executive Officer and Manager, Investor Relations of the Company with the approval of the Board of Directors of the Company.

The Chief Executive Officer and Manager, Investor Relations of the Company will also be responsible for:

(i) developing and implementing this Disclosure Policy;

(ii) otherwise establishing and maintaining disclosure controls and procedures for the Company, including:

- designing such disclosure controls and procedures to provide reasonable assurance that material information relating to the Company, including its consolidated subsidiaries, is made known to them by others within those entities, particularly during the period in which the annual and interim filings are being prepared;
- documenting such disclosure controls and procedures; and

- assisting with the evaluation of the effectiveness of such disclosure controls and procedures on an annual basis;

(iii) monitoring the effectiveness of and compliance with this Disclosure Policy;

(iv) ensuring that the Company directors, officers and certain employees are educated with respect to disclosure issues and this Disclosure Policy.

(v) reviewing and authorizing disclosure (including electronic, written and oral disclosure) in advance of its public release;

(vi) monitoring the Company's website on a regular basis to ensure that: the website is up to date and accurate; all material information is dated when posted or modified; outdated information is moved to an archive; the archived material is retained for six years;

(vii) maintaining a five-year record of all public information about the Company, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls, debriefing notes, notes from meetings and telephone conversations with analysts and investors, and newspaper articles; and

(viii) recommending to the Corporate Governance and Nominating Committee of the Company changes as necessary to this policy as may be required from time to time and if no changes are required, reporting to the Corporate Governance and Nominating Committee that the annual review of this policy has been conducted and no amendments are recommended.

COMMUNICATION AND ENFORCEMENT

This policy applies to all employees, officers, directors, PDMR's and PCA's of the Company. New employees, officers ,directors, PDMR's and PCA's will be provided with a copy of this policy and educated about its importance. This policy will be posted on the Company's internal website and changes will be communicated to all employees.

Any employee who violates this policy may face disciplinary action up to and including termination of employment with the Company without notice. The violation of this policy may also violate certain securities laws, which could expose employees, officers, directors, PDMR's and PCA's to personal liability. If it appears that an employee may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to fines or other penalties.

ENQUIRIES

This policy may not cover all circumstances and exceptions may be justified from time to time. Any questions and all requests for exceptions from this policy should be made either to the CEO in the first instance, or the Manager, Investor Relations of the Company, who will determine whether or not it is appropriate to vary the policy in such circumstances.

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