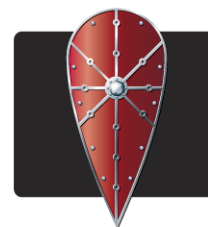


P R E S S R E L E A S E



GALAHAD
M E T A L S I N C

Press Release- #10-02

TSX-V: GAX

January 13, 2010

COMPILATION OF HISTORIC DD HOLES AT REGCOURT SHOWS POTENTIAL FOR HIGH-GRADE GOLD MINERALIZATION

Ottawa, ON - Galahad Metals Inc (TSX-V - **GAX**) is pleased to report that the Company continues to advance its investigation of the Regcourt gold deposit located in the heart of the Val d'Or gold camp, one of the world's most prolific gold mining districts.

MRB & Associates and AS Horvath Engineering Inc., using ArcGIS® and Gemcom®, are compiling all historic data into a 3-D model of the deposit in order to generate targets for an upcoming drilling campaign. A total of 59 surface and 35 underground historic diamond drill holes have been incorporated into the database. It is significant to note that the deposit was only explored to a depth of 165 m, since Abitibi-style lode gold deposits are typically mineralized to much greater depths. The gold mineralization appears to be associated with quartz veins and shear zones in close proximity to a granodiorite intrusion, typical of many of the gold mines in the Val d'Or camp. From an early review of the historic data projected in a 3-D model, the mineralized vein system clearly continues below 165 m.

Robin Dow, CEO states: *"we are extremely excited about the depth potential of the Regcourt deposit, given the high-grade values that are being uncovered in the historic drill records. Values up to 11 ounces/ton over 2 feet have been noted. We expect to complete this data compilation in January 2010 and move forward this winter with field exploration."*

As previously reported by Galahad, this deposit was discovered on surface in 1944 with the principle vein yielding an average gold grade of 8.13 g/t over an average width of 0.76 m along a strike length of 67 m. Underground development from 1944-46 comprised 544 foot shaft and 1,317 feet of cross-cuts and drifts allowing exploration of the deposit at depth. An historic mineral inventory of 61,000 tonnes gold @ 5.49 g/t (10,766 ounces Au) was estimated by a Toronto-based consulting firm in 1983. As this is an historical estimate only, and was not prepared in compliance with the NI 43-101 requirements, it cannot be relied on.

Drilling is planned to commence upon completion of the compilation and analysis of the 3-D model.

Martin Bourgoin, P. Geo, of MRB & Associates, Val d'Or, QC., is the Qualified Person as defined by National Instrument 43-101 for the Regcourt Project and has approved the contents of this release.

For further information, please go to www.galahadmetals.com or contact:

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"The statements in this Press Release may contain forward looking statements that involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The TSX Venture Exchange has not approved or disapproved of the information contained in this Press Release."

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