



**GALAHAD**  
M E T A L S   I N C

**Press Release- #10-07**

**TSX-V: GAX**

**March 22, 2010**

## **GALAHAD METALS ANNOUNCES PRIVATE PLACEMENT**

Ottawa, ON - Galahad Metals Inc (TSX-V - **GAX**) is pleased to announced that the Company plans to issue up to 2,000,000 non-brokered units at a price of \$0.10 per unit, with each unit comprised of one common share and one common share purchase warrant, each whole warrant is exercisable at a price of \$0.15 per common share from the date of issue up to and including March 31, 2012.

The warrants will have a Forced Exercise Provision whereby if the closing price for the Company's common shares is \$0.50 or greater for a period of 10 consecutive trading days between the date of issue and March 31, 2012 the warrant holders will have 30 days to exercise their Warrants; otherwise the Warrants will expire on the 31<sup>st</sup> day.

Proceeds raised will be used for working capital.

For further information, please go to [www.galahadmetals.com](http://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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