



Press Release- #10-08

TSX-V: GAX

March 23, 2010

**GALAHAD COMPLETES PHASE I DRILLING ON  
MONTROSE LEASE, MATACHEWAN**

Ottawa, ON - Galahad Metals Inc (TSXV - **GAX**) is pleased to report completion of a total of seven drill holes for a total of 687 meters on its Montrose Project. This property is located south west of Matachewan, Ontario along a splay fault off the Larder Lake – Cadillac Break.

The focus of the drilling was to target high priority untested I.P. geophysical targets and co-incident anomalous surface geochemistry. Six of the holes tested such targets however one hole was dedicated to testing a high resistivity anomaly within the Main Zone where historical drilling intersected widespread, near-surface gold mineralization. A summary of these historical holes in the Main Zone is tabulated below and were taken from a published NI 43-101 Technical Report on the Montrose Lease. This report can be reviewed from Company information listed on SEDAR.

*Golden Bounty (1979) and Montrose Gold (1989-90) Historical Drill Results*

<b>Drill Hole</b>	<b>Company</b>	<b>Gold Intersection</b>	<b>Depth (m)</b>	<b>Host Rock</b>
GB-1	Golden Bounty	7.89 g/t over 1.46m	15	Volcanic Breccia and Tuff
GB-2	Golden Bounty	17 g/t over 1.3m	14	Volcanic Breccia and Tuff
GB-3	Golden Bounty	1.71 g/t over 11.89m	52	Green Carbonate
GB-6	Golden Bounty	1.5 g/t over 16.76m	33	Pyroclastic Breccia
GB-7	Golden Bounty	0.6 g/t over 17m	19	Pyroclastic Breccia
GB-8	Golden Bounty	1.36 g/t over 19.8m	24	Green Carbonate
89-16	Montrose Gold	0.69 g/t over 2.53m	26	Information Unavailable
89-17	Montrose Gold	2.16 g/t over 1.07m	121	Information Unavailable
89-18	Montrose Gold	1.03 g/t over 16.78m	96	Information Unavailable
M90-19	Montrose Gold	1.21 g/t over 1.4m	98	Tuff

Deeper drill testing of the Main Zone is highly warranted in light of the possibly of outlining near surface (open pit) mineralization as indicated by the above results.

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Robin Dow, CEO reports “*our highest priority is to log and split the core as quickly as possible. If assays are favorable a Phase II program to grid drill the Main Zone has been recommended*”. The drill program was completed this past weekend and core is being transported to our core facility.

Paul Pitman, P.Geol, is the Qualified Person as defined by National Instrument 43-101 for the Montrose Project and has approved the contents of this release. For further information, please go to [www.galahadmetals.com](http://www.galahadmetals.com) or contact:

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