



Press Release- #10-12

TSX-V: GAX

April 29, 2010

## GALAHAD METALS COMPLETES PRIVATE PLACEMENT

Ottawa, ON - Galahad Metals Inc (TSX-V - **GAX**) announced that the Company has completed the private placement of 2,000,000 units of the Company ("Units") at a price of \$0.10 per Unit for gross proceeds of \$200,000. 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 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.

The gross proceeds from the private placement will provide the Company with additional working capital.

All securities issued in connection with this financing are subject to a four-month hold period expiring August 29, 2010.

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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