



**GALAHAD**  
M E T A L S   I N C

Press Release- #10-22

TSX-V: GAX

September 13, 2010

## **GALAHAD METALS ANNOUNCES AMENDMENT TO PRIVATE PLACEMENT**

Ottawa, ON - Galahad Metals Inc (TSX-V - GAX) announced today that it has completed the Private Placement announced August 23, 2010.

The Company is pleased to announce that it raised a total of \$669,000 through the sale of Flow-Through and Non Flow-Through Units. The Company issued 9,880,000 Non-Flow-through units which were sold at \$0.05(\$494,000) and 2,500,000 Flow-Through units which were sold at \$0.07 (\$175,000).

Each Non Flow-Through units consists of one commons share and one warrant to purchase a common share at \$0.10 and each Flow-Through unit consists of one Flow-Through common share and one warrant to purchase a non flow-through common share at \$0.10 from the date of issue up to and including August 31, 2012.

The proceeds obtained from the issuance of the Flow-Through Units shall be used for a diamond-drilling and down-hole geophysics exploration programme at Galahad's Regcourt Property near Val d'Or QC. The proceeds obtained from the issuance of Non Flow-Through units shall be used for General Operating Costs and to pay the Board of Land Management Fees for its Bottle Creek Property in Nevada.

The Company will pay a Finder's Fee payable in a combination of cash and the issuance of securities of the Issuer equal to 4% (\$18,600) of the cash and Non Flow-Through Units equal to 6% (558,000 units) of the proceeds in connection with proceeds received by the Corporation from the sale of either Non Flow-Through or Flow-Through Units to subscribers.

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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