



Press Release- #11-10

TSX-V: GAX

March 23, 2011

GALAHAD TO FOLLOW UP HIGH-GRADE GOLD INTERCEPTS AT REGCOURT

Galahad Metals Inc. (TSX-V: GAX) is pleased to announce Board-approval of a proposed Phase II diamond-drilling programme at its wholly-owned Regcourt Gold Project (the “Property”), 30 km east of Val-d’Or, Québec. The Property comprises 53 claims covering over 32 km² in the eastern part of the Abitibi Greenstone Belt, one of the most prolific gold mining areas in Canada.

The planned exploration campaign, follows up on the remarkable results from the Phase I programme, which included:

- **79.37 g Au/t over 3.6 m** (Hole RG10-02, from 142.0-145.6m)
- **131.00 g Au/t over 0.9 m** (Hole RG10-03, from 288.0-288.9 m);
- **4.05 g Au/t over 4.0 m** (Hole RG10-04, from 168.0-172.0 m);
- **10.75 g Au/t over 0.3 m** (Hole RG10-05, from 326.5-326.8 m);
- **6.28 g Au/t over 1.7 m** (Hole RG10-06, from 288.8-290.5 m), and;
- **16.71 g Au/t over 1.5 m** (Hole RG10-08, from 106.8-108.3 m).

Phase II drilling (summarized in Table 1), will comprise 13 holes and total 3,130 metres and will be followed by an “IPower3D” array down-hole geophysical survey, which will be amalgamated with results from the previous down-hole IP survey (see Feb 14, 2011 Press Release).

Five (5) holes, RG11-A through RG11-E, will test geophysical anomalies outlined by the recently completed down-hole IP survey. Three (3) holes, RG11-F through RG11-H, are proposed to target untested parts of interpreted shear zones. Two (2) holes, RG10-02 and RG10-07 will be deepened to test the down-dip extensions of gold-bearing structures intersected by 2010 drilling.

A provisional 2,000 additional metres is planned (holes RG11-I, -J and -K) if the assay results from the preliminary holes of the Phase II programme are encouraging.

As previously reported by Galahad, the gold mineralization at the historic Regcourt Mine is hosted in shear-zone-associated quartz veins in close proximity to a granodiorite intrusion, typical of many of the gold mines in the Val d’Or Gold Camp. Results from the exploration programmes to date indicate that the mineralized vein system continues below the historic workings, which only reached 165 metres.

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P 1 888 834 7708 F 613 834 8166

Table 1. Proposed Winter 2011 Diamond Drilling Program (3,130 metres)

Hole ID	Azimuth	Dip	Target	Length
	(degrees)	(degrees)	depth (m)	(m)
Geophysical (IP) anomalies				
RG11-A	20	-60	C-9 (140)	280
RG11-B	20	-60	C-11 (140)	270
RG11-C	20	-45	C-1, 2 (10-100)	175
RG11-D	200	-80	C-12 (50-130)	280
RG11-E	200	-52	C-4 (200)	300
Untested structural features (shear zones)				
RG11-F	200	-50	Untested part of shear zone	200
RG11-G	120	-50	Untested part of shear zone	125
RG11-H	200	-50	Untested part of shear zone	125
Deepening of existing holes				
RG10-07b	20	-55		200
RG10-02b	200	-60		175
Follow-up drilling				
RG11-I	200	-60	extension of mineralization	300
RG11-J	200	-60	extension of mineralization	300
RG11-K	200	-60	extension of mineralization	400

Core logging will be completed at the facilities of MRB & Associates of Val-d'Or. The drilling program will be supervised by John Langton M.Sc., P. Geo, of MRB & Associates, who 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:

Robin Dow, Chairman & C.E.O
 1-888-834-7708
 Email: robin@dowgroup.ca

In Vancouver:
 Wayne Meredith
 1-604-569-2509
wayne@dowgroup.ca

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