

P R E S S R E L E A S E



GALAHAD
M E T A L S I N C

Press Release- #11-22

TSX-V: GAX

August 2, 2011

SURFACE GEOPHYSICAL SURVEY OUTLINES ADDITIONAL DRILL TARGETS AT REGCOURT PROPERTY

Galahad Metals Inc. (TSX-V: GAX) is pleased to announce that a surface, time-domain resistivity/induced polarization (IP) survey has been completed on its wholly-owned Regcourt Gold Project, situated 30 km east of Val-d'Or, Québec. The geophysical survey covered 7 line kilometers and was carried out by Abitibi Geophysics Ltd ("Abitibi") of Val-d'Or, from May 24-27, 2011 using their proprietary IPower 3D configuration. The Regcourt Property comprises 53 claims covering over 32 km² in the eastern part of the Abitibi Greenstone Belt.

Results obtained from the survey, which aimed to help delineate the sulphide-bearing, auriferous, quartz-tourmaline veins around and below the area of the historically active Regcourt Gold Mine, have been processed, and a summary report has been received. The survey has outlined two (2) significant anomalies. The first is a chargeable anomaly within a resistive zone, south of the historic mine workings. Although part of this anomaly was detected by the 2010 down-hole IP survey, the latest results indicate a possible westward extension. The second chargeable anomaly of interest occurs within a strongly conductive, east-west trending feature to the north of the grid, whose linear nature and consistently high conductivity with depth suggests a previously unrecognized shear zone. The chargeability-high within this linear feature may represent an area of mineralization within the shear zone. Galahad intends to test both of these targets during the next phase of diamond-drilling on the Property.

As noted in Press Release #11-18, June 18th, 2011, drilling at Regcourt was completed with 13 DDH of approximately 3100m. Splitting of the core has now been completed, and a very large number of samples have been submitted to the lab in Val d'Or. Due to the significant number of exploration programmes underway locally, a complete set of assays are not expected until late August

The 2010-11 exploration programme at the Regcourt Property is designed to explore and validate historic drill- and underground-intersections around the abandoned Regcourt Mine. A digital compilation of the historic data indicates that the mineralized vein system continues below the historic workings, which only reached 165 metres vertical depth.

The current exploration program is being supervised by John Langton M.Sc., P.Geo, of MRB & Associates, Val-d'Or, who is the Qualified Person as defined by National Instrument 43-101 for the Regcourt Project. Mr. Langton has approved the contents of this release.

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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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