



**Press Release- #11-20**

**TSX-V: GAX**

**July 14, 2011**

**REVOCAION OF CEASE TRADE ORDER**

Ottawa, ON: Galahad Metals Inc. (TSX-V: GAX) announces that the cease trade orders issued by the Ontario Securities Commission and the Autorité des marchés financiers (collectively the “Commissions”) on July 5, 2011 for failure to file its interim financial statements, MD&A thereon and related documents (the “Interim Filings”) by June 30, 2011 have been fully revoked by the Commissions. Galahad is in the process of applying to the TSX Venture Exchange for reinstatement to trading.

The Interim Filings were filed on July 6, 2011 and are available for viewing at [www.sedar.com](http://www.sedar.com).

Galahad takes its reporting obligations very seriously and understands the importance of providing its financial information to the marketplace in a timely fashion; however, as a company with limited resources, an unexpected death within the C.F.O.’s family caused an unexpected short delay in the filing of the company’s financial information. Galahad does not expect any similar future delays.

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. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.”*

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