



Press Release- #11-27

TSX-V: GAX

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REGCOURT: More Notable Gold Mineralization from Phase II Diamond-Drilling

Galahad Metals Inc. (or “Galahad”)(TSX-V: GAX) is pleased to present assay results from its recently completed Phase II drilling campaign at the Regcourt gold Property, 30 km east of Val d’Or, QC. The drilling successfully intersected targeted sulphide-bearing, gold-mineralized quartz veins in close proximity to the historic Regcourt Gold Mine workings.

A total of 854 core samples were collected from the recently completed 13-hole drilling campaign, which totalled 3226 metres and comprised eleven new diamond-drill holes and extensions to two Phase I holes (RG10-02 and RG10-07). ALS Chemex Laboratories in Val-d’Or, QC, carried out the analytical procedures.

Robin Dow, CEO reports: “Two phases of the drill programme have produced notable gold bearing intersections in 17 of 22 holes, and now have intersected these zones almost 100 m below the historic shaft. What is critical is that each hole is hitting a target defined by the geologists on the programme. This is very unusual in a narrow vein system, so it is quite a positive note on the programmes and a credit to the geologists involved. Further Gemcom modelling of the results is underway, with a third drill programme anticipated for early Q1, 2012.”

The results received to date from the Phase II programme support the geological model of a Sigma-type, hydrothermal, shear-zone associated, gold-bearing quartz-tourmaline vein system for the Regcourt Project.

Selected highlights of the analytical results are listed in **Table 1**, and include:

- **39.50 g Au/t** over **1.20 m** (Hole RG11-08, from 40.90-42.10 m);
- **6.33 g Au/t** over **0.65 m** (Hole RG10-07 ext, from 303.00-304.00 m), and;
- **10.50 g Au/t** over **0.65 m** (Hole RG11-06, from 49.8-50.45 m);
- **14.60 g Au/t** over **0.35 m** (Hole RG11-06, from 55.65-56.0 m);
- **4.20 g Au/t** over **0.3 m** (Hole RG11-05, from 108.9-109.2 m);
- **3.21 g Au/t** over **0.5 m** (Hole RG11-02, from 197.80-197.30m)
- **12.05 g Au/t** over **0.4 m** (Hole RG11-02, from 241.85-242.25m)
- **4.85 g Au/t** over **1.00 m** (Hole RG10-02 ext, from 303.00-304.00 m);
- **14.45 g Au/t** over **0.50 m** (Hole RG10-07 ext, from 303.00-304.00 m).

*Table 1: Highlighted results from the 2011 diamond-drilling programme**

Hole	Hole Orientation (True)		Length of hole (m)	From (m)	To (m)	Intersection (Au-gpt)
	Azimuth	Dip				
RG11-02 <i>including</i>	200°	-52°	300	197.80	201.45	0.86 over 3.65 m
				197.80	198.30	3.21 over 0.50 m
				241.85	242.25	12.05 over 0.40 m

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RG11-03	200°	-60°	389	227.00	228.50	1.44 over 1.50 m
				233.80	242.00	0.74 over 8.20 m
RG11-05	200°	-54°	324	79.70	80.00	2.42 over 0.30 m
				108.00	109.20	2.31 over 1.20 m
				117.00	118.00	0.94 over 1.00 m
				268.50	270.00	2.23 over 1.50 m
RG11-06 <i>including</i>	020°	-60°	279	48.00	50.45	3.08 over 2.45 m
				49.80	50.45	10.50 over 0.65 m
				55.65	56.00	14.66 over 0.35 m
				195.75	196.40	1.49 over 0.65 m
RG11-07	020°	-60°	270	157.80	158.15	1.40 over 0.35 m
RG11-08	020°	-45°	177	40.90	42.10	39.5 over 1.20 m
RG11-09	020°	-50°	201	35.00	41.00	0.73 over 6.00 m
RG10-02 (extension) <i>including</i>	200°	-60°	249 to 424	281.10	282.40	0.98 over 1.30 m
				287.50	299.00	0.41 over 11.5 m
				297.50	299.00	1.63 over 1.50 m
				303.00	304.00	4.85 over 1.00 m
RG10-07 (extension)	020°	-55°	273 to 443	376.45	376.8	6.33 over 0.65 m
				386.00	386.45	14.45 over 0.50 m
				415.00	418.00	0.83 over 3.00 m

*All holes are inclined, therefore "From" and "To" distances tabulated are metres down-hole, not vertical metres. Furthermore, calculated intersection "Intervals" are down-hole lengths and not true widths. All assays are reported uncut.

The diamond-drilling program was designed to: 1) target the projected downward extensions of known mineralized quartz veins; 2) investigate the potential of previously untested structural features recognized from new geologic interpretations, and; 3) test the potential of underground IP anomalies detected by a down-hole IP survey, carried out in December 2010.

Results of the 2011 exploration programme to date show that: 1) significant gold-mineralization has been intersected to a depth of 260 m (holes RG10-05 and RG10-06), nearly 100 m below the historic Regcourt

Mine underground workings; 2) the down-dip extension of an inferred shear-structure, interpreted from the 3-D Gemcom® model was intersected by hole RG11-03 and encountered gold mineralization at 180 and 260 vertical metres, and; 3) in order to gain a better understanding of the weak correlation between gold mineralization and the IP anomalies identified by the December 2010 down-hole IP survey, a systematic re-sampling of core intervals that transect the IP anomalies is underway (see Table 2). These samples will be assayed for their gold and whole-rock contents in order to determine the source of the chargeability and resistivity IP responses.

Table 2: Re-sampled intervals of 2010 and 2011 drill holes that transect IP anomalies defined by the December 2010 down-hole 3-D IP survey.

Hole	Hole Orientation (True)		Length of hole (m)	IP Anomaly	From (m)	To (m)	IP Intersection (m)
	Azimuth	Dip					
RG-10-07	020°	-55°	424	C-5	210.00	250.00	40.00
RG-11-01	200°	-80°	288	C-12	90.00	122.00	32.00
RG-11-03	200°	-60°	389	C-13	136.00	150.00	14.00
RG-11-04	200°	-60°	300	C-11	213.00	244.80	31.80
RG-11-05	200°	-54°	324	C-6	15.00	44.30	29.30
RG-11-06	020°	-60°	279	C-9	232.00	246.00	14.00
RG-11-08	020°	-45°	177	C-2	100.00	120.00	20.00

The current exploration program is being 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.

QA/QC Procedures

Galahad's procedures for handling and sampling core have been presented in previous News Releases (see, for example, Galahad News Release dated September 14, 2011). The accredited ALS-Chemex Laboratories Ltd. of Val-d'Or, Quebec is the only assay laboratory being used for lithochemical analyses for this Project. ALS Chemex has attained ISO 9001:2000 registration, which requires evidence of a quality management system covering all aspects of the assaying process. To ensure compliance with this system regular internal audits are undertaken by staff members specially trained in auditing techniques.

The TSX Venture Exchange has not approved or disapproved of the information contained in this Press Release.

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