

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



GALAHAD
M E T A L S I N C

Press Release - #11-30

TSX-V: GAX

December 20, 2011

GALAHAD UPDATE REGARDING IP GEOPHYSICAL ANOMALIES AT REGCOURT PROPERTY

Ottawa, ON – **Galahad Metals Inc.** (“Galahad”) has concluded an evaluation of the IP geophysical anomalies on the Regcourt Property east of Val d’Or, Quebec. It has been determined that the Induced Polarization geophysical anomalies were not a response to gold-sulphide bearing quartz veins, which are the exploration target on the Property. The anomalies appear to be a reflection of late-stage diorite dykes, which contain anomalous concentrations of copper, lead, zinc, chromium, nickel, and magnesium. None of the recent samples, which tested the core intervals that transected the IP anomalies, contained more than negligible to trace amounts of gold and silver. The assay results corroborate earlier results showing that the host granodiorite is devoid of gold mineralization. It has been concluded that IP geophysics can’t be relied upon to accurately identify the gold-bearing, quartz vein targets on the Regcourt Property.

Robin Dow, CEO notes: “Using the down-hole IP was a chance to use an innovative, low-cost technique that had the potential to have a considerable impact on the exploration programs on the Regcourt Property going forward. Although it did not work well in the case of the Regcourt Project, Galahad Management feels it was well worth the risk. Junior explorers have always operated at the very edge of technology and enterprise. Galahad is proud to continue that tradition.”

MRB & Associates, who are managing the operations of the Regcourt Project, are currently designing a new drill programme, based on Gemcom 3-D interpretation that has been updated with results from the last drill programme. Drilling is scheduled to commence in late Q1 2012. It should be noted that the two programmes that have been designed by MRB to test geological targets interpreted from the Gemcom model have consistently intersected gold mineralization.

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.

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