



**Press Release- #12-02**

**TSX-V: GAX**

**February 13, 2012**

**GALAHAD METALS ANNOUNCES PRIVATE PLACEMENT**

**Ottawa, ON** - Galahad Metals Inc. (TSX-V - **GAX**) is pleased to announce that, subject to TSX Venture Exchange (the “Exchange”) approval, the Company plans to issue up to 5,000,000 non-brokered flow-through units at a price of \$0.05 per unit, with each unit being comprised of one flow-through common share and one non flow-through common share purchase warrant. Each whole warrant will be exercisable at a price of \$0.12 per common share from the date of issuance up to and including February 28, 2014. Management expects the issue to close on or about February 17, 2012.

Proceeds raised will be used to fund a four-hole diamond drilling programme at Regcourt scheduled to start on or about February 22, 2012. Each of the four holes will be approximately 350 metres in length for a total of approximately 1400 metres.

The Company, subject to Exchange approval, will pay a Finder’s Fee payable in the issuance of securities of the Issuer equal to 5% of the proceeds raised to a maximum of 250,000 units, in connection with proceeds received by the Corporation, from the sale of Units to subscribers.

For further information, please go to [www.galahadmetals.com](http://www.galahadmetals.com) or contact:

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