



Press Release - #12-03

TSX-V: GAX

February 22, 2012

**GALAHAD APPROVALS & PERMITS RECEIVED: 2012 PHASE ONE DRILL
PROGRAMME LAUNCHED AT REGCOURT**

Ottawa, ON – **Galahad Metals Inc.** (“Galahad”) is pleased to announce today that all permits and approvals have been successfully obtained for Phase 1 of the diamond-drill programme at its Regcourt Property, 30 km east of Val-d’Or, Quebec.

Forage Orbit Garant Drilling has been contracted to complete Phase 1 of the 2012 programme, which will comprise four holes of approximately 350 metres each, totaling approximately 1400 metres. The drill rig is currently being mobilized to the Project site.

Mike Zamora, President of Galahad stated “We are very excited to re-commence drilling at Regcourt. We are confident that this drill programme will help us to better understand the characteristics of the gold-bearing quartz-vein system at depth. Our intent is to aggressively drill Regcourt in order to prove up a significant resource.”

MRB & Associates (MRB) of Val-d’Or, QC, are managing the operations of the Regcourt Project and have designed the 2012 drill programme using a Gemcom 3-D model of the Project. The mineralization model has been updated with results from Galahad’s previous drill programmes.

The current exploration programme is being supervised by John Langton (P.Geo) of MRB, a Qualified Person as defined by National Instrument 43-101 for the Regcourt Project, who has approved the contents of this release.

For further information, please go to www.galahadmetals.com or contact:

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