

Press Release- #11-06

October 6, 2011

GAX: RED ORE GOLD ANNOUNCES PRIVATE PLACEMENT

Ottawa, ON: Red Ore Gold Inc. ("RXX"), a subsidiary of Galahad Metals Inc. (TSX-V: GAX) announced today that RXX plans to issue up to 10,000,000 non-brokered units at a price of \$0.10 per unit, with each unit comprised of one common share and one common share purchase warrant, each whole warrant is exercisable at a price of \$0.20 per common share from the date of issue up to and including November 2013. Management expects the issue to close on or about, but no later than October 30, 2011.

If all units offered pursuant to this private placement are sold, the net proceeds to the Company are estimated to be approximately \$ 900,000. The funds are intended to fund phase one work program on the Company's Bottle Creek property, further due diligence on the Ryepatch and Pogonip properties and for working capital requirements.

The Company may pay a finder's fee with respect to subscriptions for units, which fee shall be comprised of 10% of the subscription proceeds plus such number of finder's warrants (on the same terms as the warrants) representing 10% of the purchased units.

Robin Dow, Chairman & C.E.O	<u>In Vancouver:</u>
1-888-834-7708	Wayne Meredith
Email: robin@dowgroup.ca	1-604-569-2509
	wayne@dowgroup.ca

"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."