

Galena International appoints Mark N.J. Ashcroft, P. Eng. as new President and CEO and Private Placement

NOT FOR U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

VANCOUVER, B.C. - June 27, 2016. Galena International Resources Inc. (GTO.h - NEX) ("Galena" or the "Company") is pleased to announce that Mr. Mark N. J. Ashcroft, P. Eng. has been appointed President and Chief Executive Officer of the Company, effective June 24, 2016. Mr. Ashcroft has also been appointed as a Director of the Company.

Mr. Ashcroft is a mining engineer with more than 25 years of management, operations, technical and capital markets experience in the mining and resource industries. Most recently he was the President and CEO of Stonegate Agricom. Under his leadership, the company raised over \$100 million of equity, completed an initial public offering on the TSX, and advanced its flagship project from first drill hole to a positive bankable feasibility study in 27 months. Prior to Stonegate, Mr. Ashcroft was an investment banker for nine years and was involved in over \$2 billion of debt and equity financings. Mr. Ashcroft holds a Bachelor of Engineering Degree from Laurentian University and earned his Master of Science Degree in Finance from the University of Reading.

"We are extremely pleased to have Mark join Galena as CEO," said Randy Turner, Chairman. "The TSXV is the best performing exchange in the world this year and we feel the time is right to re-launch Galena under the leadership of someone with both significant project and capital markets experience. Under Mark's leadership, we will begin building a mineral exploration and development company initially focused on the Abitibi Gold belt but with a view that Mark's mandate will be to seek out further more advanced stage opportunities as can be acquired".

Mr. Ashcroft replaces Mr. Turner in the role of President and Chief Executive Officer. Mr. Turner has been appointed as the Chairman of the Company's Board of Directors.

Private Placement

The Company also announces that it intends to complete a non-brokered private placement ("the Private Placement") of up to 13,000,000 units ("Units") of the Company at a price of C\$0.05 per Unit, for gross proceeds of up to C\$650,000. Each Unit will consist of one common share of the Company ("Common Share") and one-whole Common Share purchase warrant ("Warrant"). Each full Warrant will entitle the holder to acquire one Common Share at an exercise price of C\$0.10 for a period of 24 months from the closing date of the Private Placement.

Proceeds from the Private Placement will be used to fund a search for further exploration and development opportunities and for general working capital purposes. All securities issued in connection with the Private Placement will be subject to a four month hold period, in accordance with securities regulations.

Final closing is expected to occur in July 2016, subject to receipt of final applicable regulatory approvals, including approval of the TSX Venture Exchange (the "Exchange").

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

Property Acquisition

In conjunction with his appointment as President and CEO, Mr. Ashcroft, through a wholly owned company MNJA Holdings Inc., has agreed, subject to Exchange approval, to assign an option (the "Option") granting the right to earn a 100% interest in the Lipton Property to Galena in consideration

of the issuance of 500,000 common shares of Galena to Mr. Aschcroft. The Company does not consider the acquisition of the option to be material to the Company.

The Lipton Property, currently owned by R.H. McMillan (the "Vendor"), covers 2200 hectares and is located 16 kilometres south of the Detour Lake Mine.

Under the terms of the Option, the Company may earn a 100% interest in the property by making aggregate cumulative cash payments of \$1 million to be paid over a ten-year period. An initial \$10,000 payment is due August 22, 2016. Thereafter, to maintain the Option the Company must make annual cash payments totaling \$90,000 by June 2020 and file a minimum of two years of assessment work, with the remaining \$900,000 in annual cash payments payable between June 2021 and June 2026. The Vendor will retain a 2% net smelter return half of which may be bought for \$2.5 million. The Company and the Vendor intend to enter into a definitive agreement in respect of the Option on or before August 22, 2016.

Option Grant

The Company also wishes to announce the grant of 1,612,800 common share purchase options (the "Options") to employees, officers and directors of the Company. Each option shall have an exercise price of \$0.065 cents per share and be exercisable for a five year term from the date of issue.

Status of Listing

Shares of the Company are expected to remain listed for trading on the NEX Exchange until such time as the Company acquires a material property of merit that satisfies Exchange listing requirements.

GALENA INTERNATIONAL RESOURCES LTD.

"Randy Turner"

Randy Turner, Chairman

For further information please contact Investor Relations at 604-687-6644 or info@galenainternational.com.

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.

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to Galena within the meaning of applicable securities laws, including statements with respect to the anticipated amount, timing and closing of the Private Placement, anticipated use of proceeds of the Private Placement. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Galena's public filings under Galena International's SEDAR profile at www.sedar.com. Although Galena has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Galena disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.