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FOR IMMEDIATE RELEASE

TSX.V: FYI

Galena Amends Private Placement to Include Warrant

Vancouver, British Columbia, Canada (September 9, 2011) – Galena Capital Corp. (TSX.V: FYI), (the "Company"). Further to the Company's News Release of September 7, 2011, the non-brokered private placement will consist of up to 3,500,000 units at a price of \$ 0.15 per unit. Each unit is comprised of one common share of the Company and one-half of a share purchase warrant. One whole warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.20 for a period of two years following the date of issuance. In circumstances where, any time after the expiry of the four-month restricted period, the Company's stock trades at \$0.40 or greater for 20 consecutive days, the Company may give notice accelerating the expiry date of the exercise period of the warrants to that date which is 30 days from the date of such notice.

The private placement is subject to the approval of the TSX Venture Exchange.

ON BEHALF OF GALENA CAPITAL CORP.

"Michael Leahy"

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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.

Certain of the statements made in this news release may contain forward-looking statements within the meaning of applicable Securities law. We have made numerous assumptions about the material forward-looking statements and information contained herein, including among other things, the assumptions about the price of oil and gas, anticipated costs and expenditures and our ability to achieve our goals. Even though our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statements or information will prove to be accurate. Forward-looking statements and information include, but are not limited to statements or information with respect to known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or

implied by such forward-looking statements and information. Such risks, uncertainties and other factors include, among others, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), and commodity price, interest rate and exchange rate fluctuations. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements and information. Although we have attempted to identify factors that would cause actual results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly you should not place undue reliance on forward-looking statements or information. Except as required by law, we do not expect to update forward-looking statements and information as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.