



FOR IMMEDIATE RELEASE

TSX.V: FYI

GALENA CAPITAL CORP. CLOSSES PRIVATE PLACEMENT

Vancouver, British Columbia, Canada (November 28, 2011) - Galena Capital Corp. (TSX-V: FYI) ("Galena" or the "Company") is pleased to announce that, further to its press releases of September 7, 2011 and October 17, 2011, it has closed its private placement, and raised additional gross proceeds of \$292,500.00 by the issuance of an additional 3,249,997 units (the "Units") at a price of \$0.09 per Unit. Each Unit consists of one common share and one-half of one non-transferable common share purchase warrant, each whole warrant entitling the holder to purchase an additional common share for a period of two years, at a price of \$0.20 per share until November 21, 2013. Beginning four months following the closing of the Private Placement, if the closing price of the common shares of the Company trade at or above \$0.40 per share for a period of 20 consecutive trading days, the Company will have the right to accelerate the expiry date of the warrants.

The gross proceeds from the sale of the Units will be used for exploration at the Company's Canadian exploration properties and for working capital.

All securities issued pursuant to this private placement, including common shares issued on exercise of the warrants, are subject to a 4 month hold period expiring on March 22, 2012.

ON BEHALF OF GALENA CAPITAL CORP.

"Michael Leahy"

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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.