

Quinton Hennigh

901 East 9th Avenue
Longmont, CO, 80501, USA

EARLY WARNING REPORT

VANCOUVER, BC, February 7, 2011 – On February 7, 2011, Quinton Hennigh, of Longmont, CO, completed the acquisition of 750,000 common shares of Galliard Resources Corp. (CNSX:GRS) held in escrow, at a price of \$0.10 per share for an aggregate purchase price of \$75,000. These shares were acquired by Mr. Hennigh, a director of Galliard, in a private transaction. With the acquisition of these escrow shares, Mr. Hennigh owns or exercises control or direction over 1,750,000 common shares of Galliard representing 11.70% of its issued and outstanding shares. He also owns incentive stock options for the purchase of 150,000 common shares of Galliard; if these options are exercised, and assuming that no further shares are issued by Galliard, Mr. Hennigh will own 12.56% of the company's issued and outstanding share capital.

The escrow shares described in this news release were acquired by Mr. Hennigh for investment purposes. He may increase or decrease his beneficial ownership of the company's securities depending on future economic or market conditions and personal circumstances.

A copy of the early warning report required to be filed with the applicable securities commissions in connection with the acquisition described in this news release will be available for viewing at www.sedar.com.

“Quinton Hennigh”