



Galway Metals Inc. (TSX-V: GWM) (“Galway”) announces the proposed consolidation of its issued and outstanding common shares on the basis of one (1) new common share for every three (3) existing common shares (the “**Consolidation**”), subject to shareholder and TSX Venture Exchange approval. The proposed amendment to the articles of Galway to allow for the Consolidation will be put before shareholders at a special meeting of shareholders to be held on September 10, 2013.

As of July 29, 2013, there were 149,685,739 common shares issued and outstanding and, if the proposed consolidation is approved, there will be 49,895,246 common shares. The implementation of the Consolidation would not affect the total shareholders’ equity of Galway or any components of shareholders’ equity as reflected on Galway’s financial statements except: (i) to change the number of issued and outstanding post-consolidation common shares; and (ii) to change the stated capital of the post-consolidation common shares to reflect the Consolidation.

Both management and the Board of Directors believe that, following the plan of arrangement on December 20, 2012 between Galway, Galway Resources Ltd., Galway Gold Inc., and AUX Acquisition 2 s.à r.l and AUX Canada Acquisition 2 Inc., it is in the best interests of Galway to reduce the number of outstanding shares by way of a consolidation. Additional potential benefits of the consolidation include a higher post-consolidation share price, resulting in greater interest in Galway, lower transaction costs, and improved trading liquidity.

Full details regarding the proposed consolidation are included in the Management Information Circular dated August 6, 2013 provided in connection with the Special Meeting of shareholders. Galway’s name will not change in connection with the Consolidation.

Further information concerning Galway Metals is available electronically under its profile at www.sedar.com or you may contact:

Galway Metals Inc.

Robert Hinchcliffe

1-800-771-0680

www.galwaymetalsinc.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.



Forward Looking Statements:

Certain statements contained in this release containing words like “believe”, “intend”, “may”, “will”, “expect”, “would”, “potential” and other similar expressions, are forward looking statements that involve a number of risks and uncertainties. Statements in this release that are forward looking statements are subject to various risks and uncertainties. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. Galway Metals does not assume the obligation to update any forward looking statement, except as required by law.