

(**Toronto, Ontario, April 16, 2014**) — Galway Metals Inc. (TSX-V: GWM) (the “**Company**”) is pleased to announce that it has completed a non-brokered private placement financing (the “**Financing**”), as previously announced on March 31, 2014. The Financing consisted of the sale of 6,600,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit, with each Unit consisting of one common share of the Company (each, a “**Share**”) and one-half of one Share purchase warrant (each whole such warrant, a “**Warrant**”), each Warrant entitling the holder to acquire one additional Share for a period of three years from the date hereof at a price of \$0.15 per Share.

All securities issued pursuant to the Financing are subject to a statutory hold period of four months from the date hereof.

A total of 4,400,000 Units, representing gross proceeds of \$440,000, were acquired by directors and senior officers of the Company, including Units acquired by persons for accounts over which directors and/or senior officers of the Company have direction and control (the “**Insider Purchases**”). The Insider Purchases constituted a ‘related party transaction’ under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Financing was approved by all of the non-interested directors of the Company; the interested directors (and senior officers) abstained from approval of this matter. The Insider Purchases are exempt from the valuation and minority approval requirements of MI 61-101 on the basis that no securities of the Company are listed or quoted on any specified markets, namely the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS market operated by PLUS Markets Group plc, and at the time the Financing was agreed to, neither the fair market value of the Units nor the consideration to be received for those Units, insofar as the Placement involved interested parties, exceeded \$2,500,000.

Pursuant to the Financing, Robert Hinchcliffe (c/o 36 Toronto Street, Suite 1000, Toronto, Ontario, M5C 2C5), the President, Chief Executive Officer and a director of the Company, through an account controlled by him, subscribed for 4,150,000 Units and acquired beneficial ownership and control of 4,150,000 Shares and 2,075,000 Warrants. Accordingly, Mr. Hinchcliffe now has beneficial ownership and control of a combination of Shares and convertible securities representing an aggregate of 9,146,717 Shares (or approximately 15.45% of the outstanding Shares on a partially-diluted basis after completion of the Financing). Mr. Hinchcliffe has advised the Company that he acquired the Units for investment purposes and may, depending on market and other conditions, increase or decrease his beneficial ownership of securities of the Company.

The Company intends to use the proceeds from the Financing for exploration expenditures, property acquisitions and general working capital purposes.

For further information, please contact:

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CAUTIONARY STATEMENT: 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 of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements made herein with respect to the use of proceeds from the Financing. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in demand and prices for minerals; delays in obtaining or failures to obtain required governmental, environmental or other project or regulatory approvals; and other risks involved in the mineral exploration and development industry. Although the Company believes that management's assumptions used to develop the forward-looking information in this news release are reasonable, including that, among other things, the Company's actual use of the proceeds from the Financing will be as currently contemplated, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information contained herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.