

(Toronto, Ontario, October 10, 2017) - Galway Metals Inc. (TSX-V: GWM) (the "Company" or "Galway") is pleased to report assay results from 21 diamond drill holes (3,118 metres) from its Clarence Stream gold property located in south-western New Brunswick, Canada.

Galway secured an option agreement to acquire a 100% interest in the property on [August 3, 2016](#) and on September 26, 2017, the Company released an updated National Instrument (NI) 43-101 resource statement prepared by SRK Consulting (U.S.), Inc., which included a maiden pit constrained resource estimate ([click here to view resource update](#)).

Highlights of the latest drill results, which are not included in the updated resource, are as follows:

South Zone ([Figure 1](#))

- **11.8 g/t Au over 12.8 metres (m)**, including **105.0 g/t Au over 1.2 m** starting at a vertical depth of 73 m,
- **6.1 g/t Au over 15.1 m**, including **27.3 g/t Au over 2.3 m** starting at a vertical depth of 13 m,
- **0.7 g/t Au over 43.0 m**, including **8.3 g/t Au over 1.0 m** starting at a vertical depth of 78-108 m,
- **7.6 g/t Au over 12.0 m**, including **41.8 g/t Au over 1.8 m** starting at a vertical depth of 35 m and
- **17.4 g/t Au over 5.9 m**, including **39.8 g/t Au over 2.0 m**, and 1.1 g/t Au over 7.5 m, and 2.5 g/t Au over 5.5 m, starting at a vertical depth of 9.5 m.

North Zone ([Figure 2](#))

- **2.0 g/t Au over 9.7 m**, including **15.1 g/t Au over 1.0 m** starting at a vertical depth of 35 m, and
- **1.4 g/t Au over 5.6 m**, starting at a vertical depth of 46.5 m.

Robert Hinchcliffe, President and CEO of Galway Metals, said, "Clarence Stream contains a high-grade pit-constrained resource that we believe can be significantly expanded, and also contains the potential for satellite discoveries along the Sawyer Brook Fault System.

Looking at the latest drill results, with widths up to 43.0 meters at 100 meters from surface, we see real potential to expand the depth of the pit."

Numerous Targets Identified; First Target Drilled with Assays Pending

The resources at Clarence Stream are contained within 2.5-km of Galway's 65-km strike

length. There are many additional strong targets identified that exhibit coincident highly anomalous glacial tills, soils, boulders and chip samples, along magnetic lows. **The first satellite target was recently drilled with 11 holes at Jubilee, located five-km southwest of the South Zone, with assays pending.** The Company believes that by exploring additional untested targets, a new emerging gold district in New Brunswick could be uncovered.

Drill Results: Wide, Near-Surface, High-Grade Intersects

The drill intersections highlighted below are significant because they enhance the pit-constrained resource by being wider and/or higher-grade than the existing surrounding drill results. Wider intersections are particularly important in driving the depth of the pit-constrained resource deeper.

Clarence Stream South Zone Drill Hole Results

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t	Au (cut) g/t
CS 17-366	17.5	32.6	15.1	14.6	6.1	4.2
including	21.3	23.6	2.3	2.2	27.3	15.0
	30.0	31.0	1.0	1.0	8.6	
CS 17-365	26.0	38.0	12.0	11.6	1.0	
including	34.0	35.0	1.0	1.0	2.6	
CS 17-363	130.0	132.8	2.8	2.5	3.6	
including	130.8	131.8	1.0	0.9	7.6	
CS 17-362	61.3	64.5	3.2	3.1	11.6	
including	61.3	62.5	1.2	1.2	26.8	
CS 17-361	62.0	63.0	1.0	1.0	1.7	
CS 17-360	103.4	115.8	12.4	12.0	11.8	6.6
including	103.4	104.5	1.1	1.0	105.0	40.0
CS 17-359	42.6	43.6	1.0	1.0	1.2	
	50.0	62.0	12.0	11.7	7.6	6.8
including	56.7	58.5	1.8	1.7	41.8	36.5
CS 17-358	13.1	19.0	5.9	5.7	17.4	16.3

including	14.1	17.3	3.2	3.1	31.4	29.8
	47.0	54.5	7.5	7.3	1.1	
including	53.0	53.5	0.5	0.5	4.1	
	60.0	65.5	5.5	5.3	2.5	
	114.0	115.0	1.0	1.0	1.2	
CS 17-357	56.0	57.0	1.0	1.0	2.4	
	150.0	153.0	3.0	2.9	0.8	
CS 17-356	65.5	66.5	1.0	1.0	2.0	
	89.0	91.8	2.8	2.7	2.1	
CS 17-355	44.0	45.0	1.0	1.0	1.2	
	110.0	153.0	43.0	42.2	0.7	
including	117.0	118.0	1.0	1.0	8.3	
including	129.5	130.5	1.0	1.0	2.3	
including	149	150.0	1.0	1.0	3.3	

The above drill holes have assays pending before and after the intervals given (i.e. the above intersections were rushed to the assay lab whereas the rest of the intersections were not).

Clarence Stream North Zone Drill Hole Results

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t	Au (cut) g/t
AD 17-128	49.5	59.2	9.7	8.9	2.0	
including	50.8	51.8	1.0	0.9	15.1	
AD 17-130	92.3	96.7	4.4	3.6	1.9	
AD 17-131	108.5	115.6	7.1	6.1	0.6	
including	108.5	109.8	1.3	1.1	1.8	
AD 17-134	65.5	71.3	5.8	4.9	1.4	
	71.3	79.6	8.3	7.1	0.4	
AD 17-135	51.6	53.1	1.5	1.3	3.1	

Notes: Hole CS17-366 is cut to 17.0 /t, while the other South Zone top cuts in this press

release are 40.0 g/t; they were determined in different domains as provided by SRK in the resource estimate released [September 26, 2017](#) . The lower cut-off grade for drill intersects provided above, and applied in the pit-constrained resource estimate, was determined by SRK at 0.42 g/t Au. Drill holes AD17-129, 132, 133, and 136, and CS17- 364 did not return significant assays. For a complete list of all Galway drill results at Clarence Stream and the historical drill hole locations, refer to the [North Zone table](#), [South Zone table](#) and [Historical Drill Location table](#) on the Company's website at www.galwaymetalsinc.com.

The drill intersects highlighted below are significant because they enhance the pit-constrained resource by being wider and/or higher-grade than the existing surrounding drill results. For example:

- Hole CS17-366, which returned **6.1 g/t Au over 15.1 m**, is located 20 metres (m) vertically above earlier hole CS05-138 that contained 4.7 g/t Au (2.4 cut) over 8.0 metres (m).
- Hole CS17-365, which returned 1.0 g/t Au over 12.0 m, is located 25 m vertically above earlier hole CS05-139 that contained 1.1 g/t Au over 7.5m.
- Hole CS17-363, which returned 3.6 g/t Au over 2.8 m, is located 30 m vertically below earlier hole CS05-170 that contained 1.0 g/t Au over 8.0 m and is open below for 120 m.
- Hole CS17-362, which returned **11.6 g/t Au over 3.2 m**, is located midway between earlier holes CS17-361 and CS01-24 (50m gap) that returned no significant values.
- Hole CS17-360, which returned **11.8 g/t Au over 12.4 m**, is located midway between earlier holes CS07-262 (7.3 g/t Au over 3.5 m) and CS01-38 (3.8 g/t Au over 5.5 m) (50 m gap).
- Hole CS17-359, which returned **7.6 g/t Au over 12.0 m**, is located midway between earlier holes CS01-48 (2.0 g/t Au over 39.4 m) and CS01-38 (3.8 g/t Au over 5.5 m) (50 m gap).
- Hole CS17-358, which returned **17.4 g/t Au over 5.9 m**, is located 30m vertically above earlier hole CS01-44 that returned 5.1 g/t Au (3.3 cut) over 42.9 m. It is thought that hole CS17-358 only intersected the south edge of the zone.
- Hole CS17-355, which returned **0.74 g/t Au over 43.0 m**, is located midway between earlier holes CS01-45 (0.7 g/t Au over 7.5 m) and CS01-55 (9.4 g/t Au over 1.5 m) (50 m gap).

Holes CS17-356, 357, and 361 intersected low-grade intervals similar to surrounding holes. Hole CS17-364 is located in a waste gap between shoots of mineralization.

Holes CS17-355 and CS17-360 are particularly important because the widths attained

should drive the depth of the pit-constrained resource deeper (12.4-43.0 m now vs. 4.6-14.7 m previously). Holes CS17-365 and CS17-366 are important because they are wide intersections very close to surface where moderate widths were found before (12.0-15.1 m now vs. 4.5-5.0 m previously).

In the North Zone, hole AD 17-128, which returned 2.0 g/t Au over 9.7 m, is located midway in the 102 m gap between holes AD 17-127 (14.6 g/t Au over 10.2 m) and CS02-99 (1.1 g/t Au over 19.1 m), within a low-grade portion of the pit-constrained block model. Holes CS17-130, 131, 134, and 135 extend the southern limb of the North Zone 50 m to the north and east. Hole CS17-131 appears to join the two south pits together. Holes AD 17-129, 132, 133, and 136 are located in waste gaps between shoots of mineralization.

1,873 metres were drilled in 12 holes in the South Zone. One hole is pending. 1,245 metres were drilled in 9 holes in the North Zone.

Clarence Stream Geology and Mineralization

Clarence Stream is located along, and controlled by, the Sawyer Brook Fault boundary of the Gander and Avalon terranes of the Canadian Appalachians in Palaeozoic age intrusive and sedimentary rocks, which are the primary hosts of gold mineralization. The deposits are intrusion-related quartz-vein hosted fault-controlled gold with pyrite, base metal sulphides, and stibnite plus anomalous concentrations of bismuth, arsenic, antimony and tungsten, with sericitization and chloritization. Gold is present in two main areas-the South Zone along the Sawyer Brook Fault and the North Zone 3.5 km NW. The South Zone is steeply dipping, east-northeast trending, with two horizons identified to date, and multiple shoots extending over more than 2.5 km with the resource extending to a maximum depth of 336 metres to date along contacts and within sheared and altered metagabbro and microgranite sills and dikes that crosscut the meta-sedimentary rocks and are related to the Saint George Batholith to the south (presence of hornfels + veined and altered auriferous microgranite dikes + high concentrations of Bi, As and Sb). The North Zone consists of four lenses that appear to be part of the same shallow dipping horizon up to 37.4 metres thick within a one km by two km area to a maximum depth of 90 metres, and is hosted within metagreywacke and argillite, and in quartz veins with stringers and semi-massive stibnite, arsenopyrite, and pyrite.

Review by Qualified Person, Quality Control and Reports

Michael Sutton, P.Geo., is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release on behalf of Galway Metals Inc. All

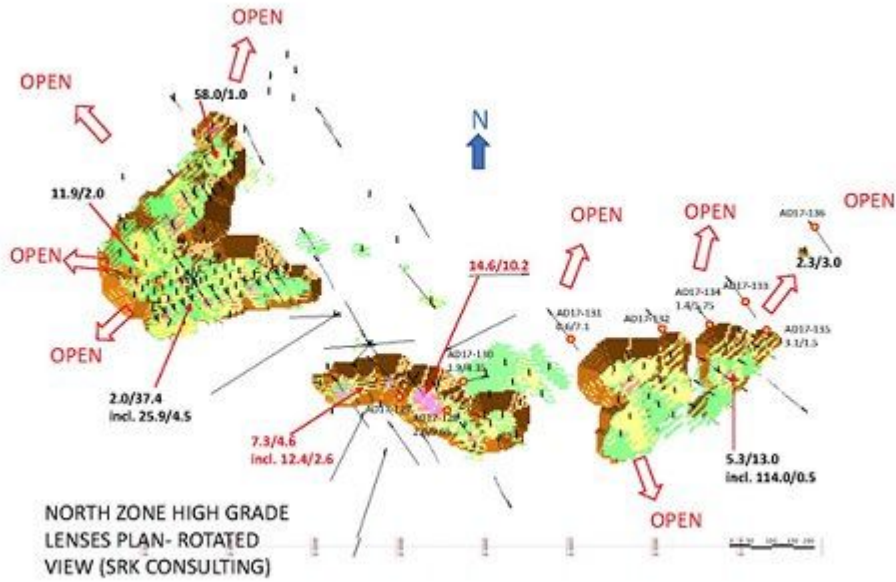
core, chip/boulder samples, and soil samples are assayed by Activation Laboratories, 41 Bittern Street, Ancaster, Ontario, Canada, who have ISO/IEC 17025 accreditation. All core is under watch from the drill site to the core processing facility. All samples are assayed for gold by Fire Assay, with gravimetric finish, and other elements assayed using ICP. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received. Core recovery in the mineralized zones has averaged 99%.

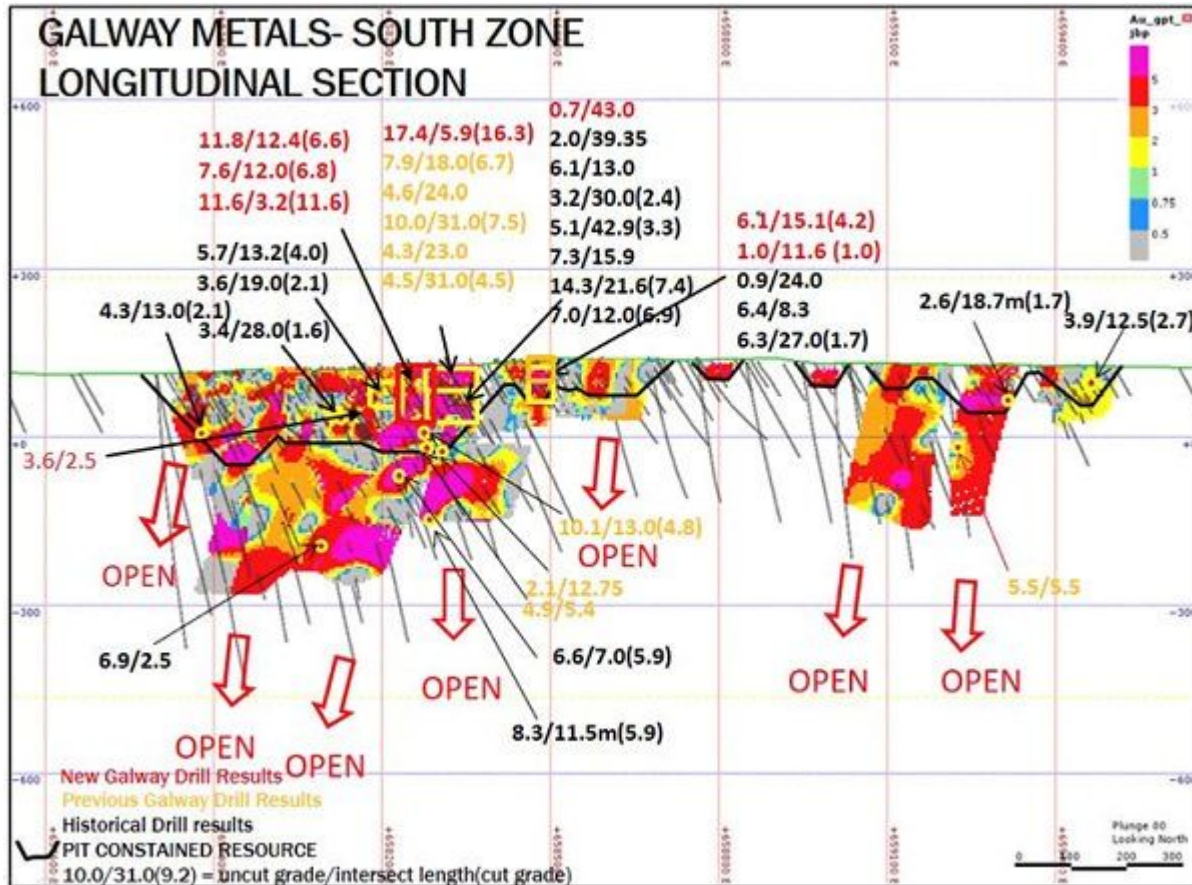
Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
South Zone Drilling					
CS17-355	145	-45	5023785	658290	201
CS17-356	145	-45	5023729	658324	210
CS17-357	145	-45	5023728	658351	222
CS17-358	145	-45	5023690	658329	171
CS17-359	145	-45	5023685	658237	118
CS17-360	145	-45	5023727	658208	171
CS17-361	145	-45	5023655	658193	120
CS17-362	145	-45	5023677	658181	120
CS17-363	145	-55	5023715	658066	186
CS17-364	140	-45	5023795	658401	150
CS17-365	143	-45	5023767	658509	102
CS17-366	142	-45	5023742	658468	102
North Zone Drilling					
AD17-128	157	-45	5025818	655896	126
AD17-129	217	-45	5025836	655852	126
AD17-130	258	-45	5025836	656007	141
AD17-131	144	-45	5025984	656168	150
AD17-132	142	-45	5025984	656398	150

AD17-133	145	-45	5026060	656583	150
AD17-134	145	-45	5025988	656516	99
AD17-135	145	-45	5025993	646633	132
AD17-136	145	-45	5026189	656775	171
Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
Historical Drilling					
CS05-138	145	-45	5023758	658457	72.0
CS05-139	145	-45	5023783	658498	75.0
CS05-170	145	-45	5023681	658091	102.0
CS01-24	145	-45	5023694	658170	101.5
CS07-262	145	-45	5023766	658187	195.0
CS01-38	145	-45	5023708	658223	114.3
CS01-48	145	-45	5023661	658251	102.1
CS01-44	145	-45	5023699	658315	102.1
CS01-45	145	-45	5023751	658312	126.5
CS01-55	145	-45	5023818	658270	193.5
CS02-99	0	-90	5025741	655952	44.8

About the Company

Galway Metals is well capitalized with two gold projects in Canada, Clarence Stream, an emerging gold district in New Brunswick, and Estrades, the former producing, high-grade VMS mine in Quebec. The Company began trading on January 4, 2013, after the successful spinout to existing shareholders from Galway Resources following the completion of the US\$340 million sale of that company. With substantially the same management team and Board of Directors, Galway Metals is keenly intent on creating similar value as it had with Galway Resources.





Should you have any questions and for further information, please contact (toll free):

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