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UNITED STATES

(Toronto, Ontario, November 14, 2017) - Galway Metals Inc. (TSX-V: GWM) (the "**Company**") is pleased to announce that, further to its announcement on October 25, 2017, it has completed a non-brokered private placement financing (the "**Offering**"). The Closing consisted of the sale of 6,407,390 flow-through units ("**FT Units**") at a price of \$0.43 Unit and 3,928,297 hard dollar units ("**HD Unit**") at a price of \$0.35 per HD Unit for aggregate gross proceeds of \$4,130,081.83 which constitutes an increase in the size of the Offering from the previously reported maximum gross proceeds of \$2,750,000.

Each FT Unit consists of one common share in the capital stock of Galway Metals (each a "**Common Share**") issued on a flow-through basis and one-half (1/2) common share purchase warrant (each whole warrant a "**Warrant**"). Each HD Unit consists of one (1) Common Share and one-half of a Warrant. Each whole Warrant will entitle the holder to purchase one Common Share at the price of \$0.50 for a period of 24 months after closing. If the closing price on the TSX Venture Exchange of the Common Share equals or exceeds \$0.75 per Common Share for a period of 20 consecutive trading days, the Corporation has the right to accelerate the expiry date of the Warrants (the "**Accelerated Provision**").

The securities issued and issuable pursuant to the Offering will be subject to a four month and one day statutory hold period.

Galway Metals intends to use the net proceeds from the Offering to fund exploration on the Company's Clarence Stream gold property located in south-western New Brunswick, Estrades polymetallic property located in the northern Abitibi of western Quebec and for working capital purposes. All proceeds from the sale of FT Units will be used to fund "Canadian exploration expenses" (within the meaning of the Income Tax Act (Canada)).

The Company paid a commission on a portion of the Offering to certain eligible finders. The commission paid consisted of a cash payment of \$192,839 and the issuance to the finder of 469,672 finder's warrants exercisable into Common Shares at \$0.50 per finder's warrants for a period of 24 months following closing of the Private Placement, subject to the Acceleration Provision.

In connection with the Offering, Michael Sutton an officer and a Director of the Company, has acquired 232,558 FT Units. This issuance of FT Units to Mr. Sutton is considered a "related party transaction" as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The

Company is relying on exemptions from the formal valuation and minority shareholder approval requirements provided under MI 61-101 on the basis that participation in the Offering by Insiders does not exceed 25% of the fair market value of the Company's market capitalization.

For further information, please contact:

Galway Metals Inc.

Robert Hinchcliffe

1-800-771-0680

www.galwaymetalsinc.com

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, among other things, the Company's objectives, goals or future plans, potential corporate and/or property acquisitions, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, exploration results being less favourable than anticipated, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, risks associated with the defence of legal proceedings and other risks involved in the mineral exploration and development industry, as well as those risks set out in the Company's public disclosure documents filed on SEDAR. 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 will be able to identify and execute on opportunities to acquire mineral properties, exploration results will be consistent with management's expectations, financing will be available to the Company on favourable terms when required, commodity prices and foreign exchange rates will remain relatively stable,

and the Company will be successful in the outcome of legal proceedings, 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.