

(Toronto, Ontario, April 11, 2018) – Galway Metals Inc. (TSX-V: GWM) (the “Company” or “Galway”) is pleased to report partial assay results from five additional drill holes plus two wedges (4,168 metres, which includes holes stopped due to deviation) at its former producing, 100%-owned, 20,915 hectare, Estrades polymetallic property located in the northern Abitibi of western Quebec, Canada. This brings Galway’s total drill results reported to date at Estrades to 13,484 metres in 22 holes plus three wedges; a total of approximately 200,000 metres have been drilled on Galway’s Estrades property since discovery in the 1970’s. The drill program was designed to expand the existing resource on the periphery of known zones at shallow depths, and to probe deeper holes close to potential high-grade hydrothermal source vents. Results from holes 17, 30A and 31 extend the known zones to depth and are open below, while hole 28C extends the known near surface mineralization east of the existing resource in that area ([Figure 1](#)). On [August 18, 2016](#), Galway published a NI 43-101 compliant Estrades resource estimate ([Table 1](#)), which included Indicated Resources of 518,000 ounces Gold equivalent (or 652,000,000 lbs Zinc equivalent), plus Inferred Resources of 290,000 ounces Gold equivalent (or 366,000,000 lbs Zinc equivalent). Production in 1990-91 totaled 174,946 tonnes grading 12.9% Zn, 6.4 g/t Au, 1.1% Cu and 172.3 g/t Ag.

Drilling Highlights

- **21.9 g/t Au, 113.1g/t Ag and 5.6% Zn** over 1.6 m (1.1m TW), (including 33.1 g/t Au, 152.1g/t Ag and 8.3% Zn over 0.9 m), plus 4.3 g/t Au, 154.8 g/t Ag and 0.9% Zn over 2.1 m (1.4m TW), (including 8.3 g/t Au over 0.8 m); **together: 6.9 g/t Au, 78.5 g/t Ag and 1.7% Zn over 6.4 m** (4.4m TW) in GWM-18E-31. This drill hole **extended mineralization 175 m below** the closest resource hole in this area.
- 2.5 g/t Au, 23.5 g/t Ag and 2.4% Zn over 3.2 m (2.3m TW) in GWM-18E-30A. This drill hole **extended mineralization 110 m below** the closest resource hole in this area and is 22 m west and 61 m above the mineralization encountered in hole 31.
- **10.6 g/t Au, 60.4 g/t Ag, 1.3% Cu and 10.1% Zn** over 2.3 m (1.2m TW), plus 3.6 g/t Au, 41.5 g/t Ag, 3.0% Cu and 0.5% Zn over 1.2 m (0.6m TW) in Hole GWM-17E-28C. This drill hole **extended mineralization 20 m east and 26 m above** the closest resource hole in this area.
- **3.7% Cu and 76.1 g/t Ag** over 1.6 m (0.9m TW), (including 9.4% Cu and 175.8 g/t Ag over 0.5 m), plus 2.2% Cu and 56.1 g/t Ag over 1.0 m (0.6m TW), plus 1.5 g/t Au, 2.9% Zn, 0.5% Cu and 42.3 g/t Ag over 1.2 m (0.7m TW) in GWM-18E-17. This drill hole **extended mineralization 43 m west and 120 m below** the closest resource hole in this area.
- 8.1% Zn over 1.0 m (TW unknown) in GWM-17E-08W5. The intersection in hole 08W5

is not part of the main deposit. It is **located 60 metres north and may represent a new zone of mineralization in this area.**

Geophysics Highlights

Galway is also pleased to report the results of reprocessing a Titan induced polarization (IP) and electromagnetic (EM) survey conducted in 2007 over the Main Zone at Estrades using improved proprietary software from Quantec Geoscience. The Titan survey appears to indicate that the known zone below previously reported hole 27 is continuous to depths greater than 2,000 m on three lines covering 400 metres of strike length ([Figure 2](#)). Galway intersected **28.5% Zn, 2.2 g/t Au, 181.0 g/t Ag**, 0.3% Cu and 0.9% Pb **over 3.3 metres** (2.1m TW), **plus 18.6% Zn, 0.3 g/t Au, 190.7 g/t Ag**, 0.5% Cu and 0.5% Pb **over 2.6 metres** (1.7m TW) at vertical depths of 435 metres and 453 metres, respectively, in hole 27. These results are within the chargeability high and resistivity low anomaly identified by the Titan survey. The (MT)-referenced IP chargeability models show clear high responses to their maximum depths of 750 m, while the MT-referenced EM resistivity models show clear low responses as continuous structures to depths greater than 2,000 m. As expected, the IP high and EM low responses are spatially coincident with each other.

In addition to the reprocessing of the 2007 Titan survey, which covers 400 metres of the 2-km resource strike length, Galway is also in the process of conducting new Titan surveys along the Estrades and Newiska felsic-rhyolite horizons (where VMS deposits are typically hosted), amounting to approximately 6-km each, plus a gravity survey over most of the Estrades, Newiska and Casa Berardi trends ([Figure 3](#)). The gravity survey is aimed at identifying buried intrusives and VMS horizons, while the Titan survey is targeting potential high-grade hydrothermal source vents both within the 2-km resource strike extent and along an additional approximately 10-km of the favourable horizons.

“We are pleased that our drilling beyond the existing resource continues to intersect significant high grade mineralization in multiple areas. We are interested to see what this and last year’s drilling programs have added to the resource, which is scheduled to be updated in the third quarter. We also wanted to see if deep geophysics would identify the source of the fluids that created the known 2 km long deposit, and we think we have succeeded; we’ll drill this deep potential in the near future. We’re also looking forward to receiving results from the new Titan and gravity geophysical surveys in June, which will hopefully identify not only deep targets below the existing resource, but also new closer to surface VMS and other intrusive targets beyond the resource that can be drilled more cost-effectively. VMS’s tend to occur in clusters, so these surveys may lead to new discoveries,” cites Robert Hinchcliffe, President and CEO of Galway Metals.

Table 2: Drill Result Highlights

Hole ID	From(m)	To (m)	Intercept(m)	TW(m)	Au Eq*(g/t)	Zn Eq*(%)	Au(g/t)	Ag(g/t)	Zn(%)	Cu(%)	Pb(%)	Type**
GWM-18E-31	496.7	503.1	6.4	4.4	9.0		6.9	78.5	1.7			SMS
including	496.7	498.3	1.6	1.1	26.6		21.9	113.1	5.6			MSS
which includes	496.7	497.6	0.9	0.6	39.8		33.1	152.5	8.3			MSS
including	501.0	503.1	2.1	1.4	7.0		4.3	154.8	0.9			MSS
which includes	501.6	502.3	0.8	0.5	8.3		8.3					MSS
GWM-18E-30A	453.7	456.9	3.2	2.3	4.1	7.6	2.5	23.5	2.4			MSS
GWM-18E-28C	101.0	103.3	2.3	1.2	20.1	36.9	10.6	60.4	10.1	1.3	2.0	MSS
including	102.7	103.3	0.6	0.3	32.0		23.9	79.4	9.4	0.3	2.9	MSS
	134.0	135.2	1.2	0.6	9.4		3.6	41.5	0.5	3.0		SMS
GWM-18E-17	299.8	301.0	1.2	0.7	4.5	8.3	1.5	30.0	2.9	0.6		SMS
	302.0	303.0	1.0	0.6				56.1	0.4	2.2		SMS
	307.9	309.4	1.6	0.9			0.2	76.1	0.4	3.7		MSS
including	307.9	308.4	0.5	0.3			0.4	175.8	0.8	9.4		SMS
GWM-17E-08W5	646.5	647.5	1.0			8.1			8.1			SMS
	650.0	651.0	1.0			1.1			1.1			SMS

Notes:

* Au (Eq g/t) and Zn (Eq %) represent the in-situ metal content expressed as Au and Zn equivalents.

Equivalents are not provided when the underlying Au and/or Zn metal content is below 25% of the intersect value.

Preliminary analysis indicates that no metal is dominant; however, Au and Zn are the largest contributors to the Estrades resource.

Equivalencies are calculated using the following metal prices (US\$) and exchange rate (US\$/C\$) provided by RPA:

Au \$1,450/oz, Ag \$21.00/oz, Zn \$1.15/lb, Cu \$3.50/lb, Pb \$1.00/lb, US\$0.80/C\$1.00.

** MSS = massive sulphide, SMS = semi-massive sulphide DSS = disseminated and stringer sulphides.

Holes were not drilled in sequential numerical order. If true width (TW) is not specified, the orientation of the zone is unknown at this time.

Holes GWM-17E-08W1 and GWM-17E-08W5 did not intersect significant assays at the

target due to structural complexity.

Holes GWM-18E-23, 23A, 28, 28A, 28B, 30, and GWM-17E-08W2-4 were stopped due to excessive deviation; hole GWM-17E-32 did not reach the

target (will be extended). Holes GWM-17E-20, 22 and 23 have not yet been drilled. Holes GWM-17E-18, 21, 29, 45, 46, parts of 28C and Newiska

holes are awaiting assays.

Estrades, Newiska, and Casa Berardi Geology and Mineralization

Information on Geology and Mineralization can be found on the [Estrades](#) project page of our website at www.galwaymetalsinc.com along with a complete [Table of Drill Results](#) released to date.

Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo., is the Qualified Person responsible for the accuracy of this news release. Mr Reno Pressacco, P. Geo., is the Qualified Person responsible for preparation and disclosure of the Estrades Mineral Resource estimate, and is independent of Galway. The drill core is sawn in half with one half of the core sample shipped to Swastika Laboratories situated in Swastika, ON, which has accreditation of ISO/IEC 17025. The other half of the core is retained for future assay verification. Other QA/QC measures includes the insertion of certified reference standards (gold and polymetallics) and blanks into the sample stream, and the regular re-assaying of pulps and rejects at alternate certified labs. Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish for samples greater than 10 g/Mt gold. Other Metals (Ag, Cu, Pb, Zn, Co, As) have full acid digestion and analyzed by AAS; with over limits (5000 PPM) analyzed by AAS using method dilutions, and the Silver (Ag) over limits (> 200 ppm) analyzed by fire assay (FA) & gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values.

Table 3: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Hole Length (m)
GWM-18E-31	334.9	-71.1	5494596.3	654847.72	522
GWM-18E-30A	321.6	-64.5	5494596.3	654847.72	480



GWM-18E-28C	135.6	-69.5	5494965.0	654429.00	742
GWM-18E-17	336.9	-72.4	5494746.0	655180.14	378
GWM-17E-08W5	207.7	-64.3	5495170.0	654348.00	354
TOTAL					2,476

About the Company

Galway Metals is well capitalized with two 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 its 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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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.