



Galway Metals Outlines Significant New Titan Geophysical Targets and Drills 4.2% Copper Over 0.7m at Newiska at its Estrades Project, Quebec | 1

(Toronto, Ontario, June 28, 2018) - Galway Metals Inc. (TSX-V: GWM) (the “Company” or “Galway”) is pleased to report results from new Titan geophysical surveys recently completed by Galway along the Newiska horizon on the Company’s 20,915 hectare, 100%-owned, Estrades Project in the northern Abitibi of western Quebec, Canada. Highlights include a sizable new geophysical target at the Newiska prospect, 8,000m southeast of the former producing Estrades polymetallic deposit, and a new target, some 2,200m south of the main Estrades deposit, (“Estrades South”). In addition, Galway is pleased to report assay results, highlighting high grade copper intersections from the first drill hole by Galway into the Newiska rhyolite horizon ([Figure 1](#)).

Galway Intersects Strong Copper in Wide Area Southeast of Estrades

Drill Hole GWM18-NK-01 intersected 4.2% copper over 0.7 metres ([see core picture in core box](#)) in a 22.0 metre interval that returned 0.5% copper, hitting the high grade stringer vein some 93 metres from an historic hole that returned 2.0% copper and 37.4 g/t silver over 1.5m in a 9.4 metre interval that returned 1.1% copper and 41.5 g/t Ag. The high-grade stringer vein intervals in both holes contained considerable chalcopyrite. In the new hole, GWM18-NK-01, the high-grade mineralization is part of an extensive 132 metre stringer zone that is present from 328-460 metres. A second stringer zone is present from 141-194 metres. The significance of such stringer zones is that they are commonly found peripheral to major VMS (Volcanogenic Massive Sulfide) deposits, which are a major source of metals such as copper, zinc and lead. Importantly, these drill results are located on the edge of a new geophysical target outlined by Galway’s recently completed Titan geophysical survey, as discussed below, which may indicate the presence of a major, previously unrecognized massive sulfide body at Newiska ([Figure 2](#)). Of note is that Galway’s drill program at Newiska occurred prior to the receipt of Titan geophysical results.

New Titan Geophysical Survey Anomaly Below Strong Copper in Drill Hole

At hole GWM18-NK_01, Galway’s new Titan geophysical survey from Quantec Geoscience outlined a strong IP (“Induced Polarization”) conductive zone over 900 metres in length that may correlate with a deep MT (“Magnetotelluric”), less-resistive anomaly extending to depths of 2,000 metres ([Figure 2](#)). As this could possibly represent a large body of massive sulfide mineralization, and given the copper-rich stringer zones found peripheral to the location of the anomaly, this represents an exciting new target for follow-up drilling.

New Titan Anomaly South of Estrades Main Deposit

In addition, a second very strong Titan IP chargeability target, “Estrades South,” has been



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discovered 8,200m west along the same Newiska rhyolite horizon, and located 2,200m south of the Estrades deposit itself. According to Quantec, this target “seems to present the same [geophysical] signature as the Estrades deposit” and “is associated with a conductive zone” below and to depth ([Figure 3](#)). Galway believes there has never been any drilling into this area, with the closest known historical drill hole some 400 metres south, and the best drill hole in the area returning 4.7% copper over 0.6 metres in a stringer zone located 1,000m southwest. This new Titan conductive zone also coincides with magnetic and VLF anomalies, making yet another highly prospective drill target that could uncover another volcanogenic massive sulfide (VMS) deposit in the Estrades Camp. This should be seen in the context of the fact that VMS deposits, as seen in many districts around the world, tend to form in clusters and so these two targets could represent other deposits in the same cluster.

“Galway believes that the Estrades and neighbouring Caribou deposits are two parts of a cluster of deposits in the area—which is very common with VMS systems. The upcoming gravity survey likely will corroborate the IP and MT anomalies identified by the Titan survey and may also point to more targets, especially since the gravity survey will encompass a far larger area of the Estrades camp. All those copper-rich stringers at Newiska indicate a big plumbing system that may lead Galway to another sizable deposit.” cites Mike Sutton, V.P. Exploration for Galway Metals.

Updated Resource Expected in Third Quarter

Galway has continued drilling at Estrades in an effort to expand the existing resource ([Figure 4](#)). Total drill results reported to date since the acquisition of Estrades in August 2016 is 13,484 metres in 22 holes plus three wedges (in addition to GWM18-NK-01 at Newiska—501 metres). 10 drill holes, and 2 extensions of holes (7,214 metres), have not been released and are awaiting assays at Estrades and 5 holes (2,191 metres) are pending from Newiska. The company has been successful, with drilling located outbound from existing resources returning intersections such as:

- **72.5 g/t Au** over 1.6 metres (true width = 1.0m) in Hole GWM-17E-01,
- **7.4% Cu over 1.9 m** (TW = 1.2m) in Hole GWM-17E-05,
- **5.1% Cu and 62.0 g/t Ag over 1.65 m** (TW = 1.2m), including **12.9% Cu and 159.0 g/t Ag over 0.55 m** (TW width = 0.4m), in hole GWM-17E-04, and
- **22.4 g/t Au, 199.3 g/t Ag, 10.4% Zn and 2.0% Pb over 1.6 m** (TW=0.8m), in Hole GWM-17E-16.

The Company has also been successful at drilling newly identified zones, with intersections returned such as:



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- 2.2 g/t Au, 181.0 g/t Ag and **28.5% Zn over 3.3 m** (2.1m TW), plus 190.7 g/t Ag and **18.6% Zn over 2.6 m** (1.7m TW), plus 5.7 g/t Au and 43.2 g/t Ag over 2.6 m (unknown TW), plus 4.7 g/t Au, 67.5 g/t Ag, 4.9% Zn, 2.1% Cu and 1.0% Pb over 1.8m (1.1m TW) in GWM-17E-27,
- 5.2 g/t Au, 198.7 g/t Ag, **15.7% Zn** and 1.3% Pb **over 1.5 m** (0.8 m TW), plus 2.3 g/t Au, 65.7 g/t Ag and **12.6% Zn over 2.1 m** (1.2 m TW) in GWM-17E-24,
- **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, and

1.1 g/t Au, 95.2 g/t Ag and **4.2% Zn over 17.7 m** (including 1.7 g/t Au, 190.9 g/t Ag, **9.7% Zn and 1.3% Cu over 4.5 m**, and 1.0 g/t Au, 147.6 g/t Ag and 8.3% Zn over 2.0 m) (unknown TW) in GWM-17E-08.

The priority was to drill off gaps in the 1.8 km long resource to create more resources along this sheet of vertical mineralization.

On [August 18, 2016](#), Galway published a NI 43-101 compliant Estrades resource estimate ([Table 1](#)), which included Indicated Resources of 518,000 ounces at 12.4 g/t gold equivalent (or 652,000,000 lbs at 22.8% zinc equivalent), plus Inferred Resources of 290,000 ounces at 7.4 g/t gold equivalent (or 366,000,000 lbs at 13.6% zinc equivalent) (refer to Galway’s website at www.galwaymetalsinc.com for details on the Estrades resource estimate). The Estrades project was previously mined via a 200 metre deep ramp, with production in 1990-91 totaling 174,946 tonnes grading 12.9% Zn, 6.4 g/t Au, 1.1% Cu and 172.3 g/t Ag.

Galway is planning to release an updated resource in the next few months, taking into account new drilling results conducted since the 2016 resource.

Table 2: Drill Result Highlights

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (%)	Pb (%)	Type**
GWM18-NK-01	149.4	150.1	0.7				0.5			DSS
	347.6	348.1	0.5				0.8			DSS
	348.1	348.9	0.8				0.5			DSS
	364.9	366.0	1.1				0.8			DSS
	370.6	371.2	0.6			22.3	1.6	0.7		DSS
	390.4	392.2	1.8			12.9		0.5		DSS
	403.9	404.4	0.5					0.5		DSS
	405.6	406.3	0.8		0.3	33.7	0.2	0.7		DSS



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	423.0	445.0	22.0		12.8	0.5	DSS
including	423.9	424.6	0.7		122.1	4.2	DSS
including	432.8	433.4	0.6		53.5	2.4	DSS
including	437.4	437.7	0.5		39.5	1.8	DSS
including	439.3	440.0	0.7	0.9	20.7	0.9	DSS
	472.0	472.7	0.7			0.6	0.3 DSS

Notes:

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

If true width (TW) is not specified, the orientation of the zone is unknown at this time.

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



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Hole ID	Azimuth	Dip	Northing	Easting	Hole Length (m)
GWM18-NK-01	9.3	-70	5493148	662993	501

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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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.