

(Toronto, Ontario, February 28, 2019) – Galway Metals Inc. (TSX-V: GWM) (the “Company” or “Galway”) is pleased to report that drilling at its George Murphy Zone (GMZ) at the Clarence Stream Gold Project in SW New Brunswick has intersected **13.0 grams per tonne (g/t) Au Over 8.7 Metres (m)**, including **201.0 g/t Au Over 0.5m**. This hole, CL18-36, contained significant visible gold and was located 40 metres above previous hole CL18-26 that returned **241.5 g/t Au over 4.2m**, including **807.0 g/t Au over 1.25m**. Drilling has also extended the western limit and depth of the zone. Hole CL18-33, which intersected **7.2 g/t Au over 2.75m**, including **35.0 g/t Au over 0.55m**, extended the zone to the west, while holes CL18-34 and CL18-35, which intersected **2.1 g/t Au over 15.7m**, and **1.6 g/t Au over 14.0m**, respectively, extended the zone to depth. ([Figure 1](#) and [Figure 2](#)).

“While we are eagerly awaiting additional drill results from our new Richard Zone discovery located 1km to the west, we are very pleased that the George Murphy Zone, which Galway initially reported as our first new discovery in December 2017, is growing and contains significantly high-grade shoots; the 201 g/t nicely corroborates the previous result of 807 g/t,” cites Robert Hinchcliffe, President and CEO of Galway Metals.

Highlights

- CL18-36: **13.0 g/t Au over 8.7m** at a vertical depth of 36m below surface, (including **201.0 g/t Au over 0.5m**), plus 5.7 g/t Au over 1.0m
- CL18-35: **1.6 g/t Au over 14.0m** at a vertical depth of 181m below surface, (including **9.5 g/t Au over 0.65m-VG**, and 3.1 g/t Au over 1.25m); plus 1.5 g/t Au over 2.3m; plus 1.0 g/t Au over 2.0m
- CL18-34: **2.1 g/t Au over 15.7m** at a vertical depth of 66m below surface, (including **12.6 g/t Au over 0.6m**, and 3.1 g/t Au over 1.25m)
- CL18-33: **7.2 g/t Au over 2.75m** at a vertical depth of 107m below surface, (including **35.0 g/t Au over 0.55m**)

The George Murphy Zone - A Shoot Hosting 2 Multi-Hundred Gram Intersects; Zone Extended West and to Depth

The GMZ is located 2.0 km and 1.0 km east of the Jubilee and Richard Zones, respectively, and 4 km west of the South Zone. The **201.0 g/t Au over 0.5m** intercept in hole 36 (within an intercept that graded 13.0 g/t Au over 8.7m), is located 23m west of and 34m above the previously-reported intersection of **807.0 g/t Au over 1.25m** from hole CL18-26 (within an intercept that graded 241.5 g/t Au over 4.2m). The 13.0 g/t Au over 8.7m also includes 10.50 g/t Au over 0.75m.

The proximity to each other of two multi-hundred-gram intersections strongly suggests that a subvertical “shoot” exists. The identification of a shoot-like geometry is typical for gold deposits elsewhere in the world in orogenic gold systems. These mineralized shoots are important to the economics of deposits, and they tend to be continuous for long distances along their plunge. Hole 33, with an intersection of 7.2 g/t Au over 2.75m, extends the GMZ 10m west and 40m below hole 29, which intersected 1.9 g/t Au over 22.0m (including 16.9 g/t Au over 1.3m), which previously represented the western-most limit of the zone. Drilling has also extended the depth of the zone in this area with intersections of **2.1 g/t Au over 15.7m** in hole 34, and **1.6 g/t Au over 14.0m** in hole 35, with the intersect in hole 35 situated 75m below the 1.3 g/t Au over 10.3m in hole 17. Assays are pending for portions of holes 34 and 35.

The gold bearing structures at the GMZ have been drilled to a maximum of 265m vertical, although most drilling is down only to 130m. The GMZ is 500m long, with multiple zones over 160m horizontal, and with all zones open in every direction. Based on closely spaced drill holes on the east and west ends of the deposit, the zones appear to dip steeply to the south. The current interpretation may be subject to change; a small roll in the Main zone strike may be due to a fold, a fault offset, or there may be separate zones. In an effort to expand the GMZ further, additional drilling along the periphery of structures will take place following additional drilling of the Jubilee and Richard Zones.

Assays Remain Pending in the GMZ and Richard Zones

Assays remain pending on portions of holes CL18-34 and CL18-35 in the GMZ. Assays are also pending for portions of holes BL19-13 and BL19-15, and the entirety of hole BL19-14 in the new Richard Zone discovery that is centered between the George Murphy and Jubilee Zones, approximately 1.0 km from each ([Figure 3](#)). Assays previously reported from the Richard Zone were **7.3 g/t Au over 36.65m**, including **38.1 g/t Au over 6.5m** in multiple quartz veins containing abundant visible gold starting 36 metres vertical in hole BL18-12, and **5.4 g/t Au over 11.0m**, including **20.9 g/t Au over 2.55m** in hole BL19-15. This intersection contained quartz veining and visible gold in two places located approximately 50 metres horizontally NW of and 97 metres vertically below (133 metres total vertical depth) the initial discovery in hole BL18-12 ([Figure 1](#)).

The new Richard Zone discovery in holes BL18-12, BL19-13 and BL19-15 ([February 26, 2019](#)) represents the 2nd deposit that Galway has found since the Company began drilling Clarence Stream in October 2016 (the GMZ was the other), and the fifth deposit identified in the Clarence Stream district to date. Only two of these five deposits, the North and South Zones, are in the existing resource ([September 26, 2017](#)), which is scheduled to be updated

in 2019. All five deposits remain wide open for expansion.

Come and see us at the PDAC!

Core of VG from Clarence Stream and core from Estrades/Newiska will be on display at Galway's PDAC Booth #2623A on Sunday and Monday, March 3rd and 4th.

Table 1. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
GWM18CL-36	35.8	36.9	1.1		0.4
	47.0	48.1	1.1		1.2
	54.3	63.0	8.7	7.1	13.0
	incl. 58.7	59.2	0.5	0.4	201.0 VG
	incl. 60.0	60.8	0.8	0.6	10.5
	229.0	230.0	1.0		5.7
GWM18CL-26 **	88.5	91.0	2.6	1.33	0.6
	102.8	107.0	4.2	2.2	241.5
	102.8	104.1	1.3	0.7	807.0 VG
GWM18CL-35	119.1	205.0			PENDING
	207.0	221.0	14.0	8.6	1.6
	incl. 212.5	213.2	0.7	0.4	9.5
	incl. 214.5	215.8	1.3	0.8	3.1
	229.2	231.5	2.3		1.5
	238.0	240.0	2.0		1.0
	275.2	369.0			PENDING
GWM18CL-34	69.2	84.9	15.7	8.3	2.1
	incl. 79.5	80.1	0.6	0.3	12.6
	110.5	210.8			PENDING
GWM18CL-33	123.6	126.4	2.8	1.4	7.2
	incl. 123.6	124.2	0.6	0.3	35.0
	140.2	141.5	1.3		0.7
	156.0	156.9	0.9		0.5

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Intercept Au g/t
	166.7	167.2	0.5		0.5
	202.8	204.0	1.2		0.5

** Previously released; VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted; The interval from 124.15-126.35m in hole 33 was added in because it is visually part of and cannot be distinguished from the mineralized zone.

Geology and Mineralization

In general, mineralization at Clarence Stream consists of 10-70% quartz stockworks and veins with 1-5% fine pyrite plus pyrrhotite plus arsenopyrite in sericite altered sediments. A more complete description of Clarence Stream’s geology and mineralization can be found at www.galwaymetalsinc.com.

New Brunswick Junior Mining Assistance Program

Galway would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which partially funded drilling of the GMZ, and the drilling of this new discovery.

Review by Qualified Person, Quality Control and Reports

Michael Sutton, P.Geo., is the Qualified Person who supervised, read and approved 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%. The soil anomalies may not be representative of the mineralization hosted on the property.

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
GEORGE MURPHY ZONE					
GWMCL18-33	260	-60	5022185	654232	363
GWMCL18-34	290	-65	5022186	654232	213
GWMCL18-35	293	-62	5022185	654311	267
GWMCL18-36	320	-45	5022348	654316	241

For results of all holes that Galway has drilled at Clarence Stream, go to Galway’s website at www.galwaymetalsinc.com.

Figure 1: Plan Map of the George Murphy Zone



Figure 2: Grade x Thickness Long Section of the Main Structure in the George Murphy Zone

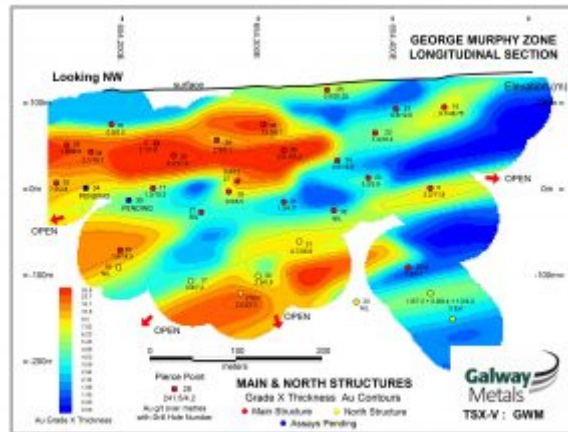
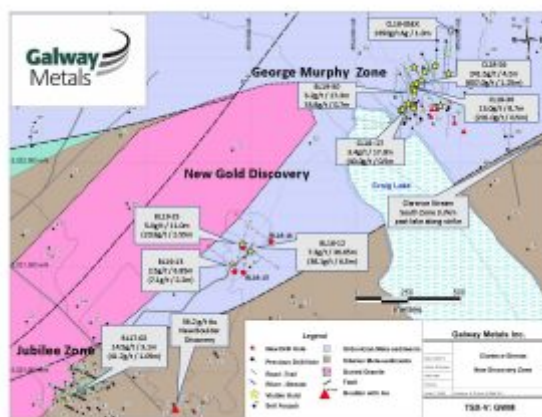


Figure 3: Location of the New Discovery Zone and the 56.2 g/t Au Grab Sample



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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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,



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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.