

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

TORONTO, ON December 11, 2019 / Galway Metals Inc. (TSX-V: GWM) (the "**Company**") is pleased to announce a proposed non-brokered private placement financing (the "**Offering**") for gross proceeds of up to \$2,000,000 comprised of flow-through common shares ("**FT Shares**") and hard-dollar common shares ("**HD Shares**"), subject to regulatory approval, including the approval of the TSX Venture Exchange (the "**Exchange**"), and closing.

Each FT Share will be sold for \$0.34 and each HD Share will be sold for \$0.30. The securities issued pursuant to the Offering will be subject to a hold period of four months and one day after closing. In connection with the Offering, the Company may pay commissions to eligible finders in accordance with the policies of the Exchange.

The proceeds of the Offering will be used for exploration on the 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. The gross proceeds received by the Company from the sale of the FT Shares will be used to incur Canadian Exploration Expenses ("CEE") that are "flow-through" mining expenditures (as such terms are defined in the Income Tax Act (Canada)). Such gross proceeds will be renounced to the subscribers with an effective date not later than December 31, 2019, in the aggregate amount of not less than the total amount of the gross proceeds raised from the issue of FT Shares.

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.