



Galway Metals Clarence Stream Resource Update Indicated: 922,000 oz at 2.31 g/t Au, up 136% Inferred: 1,334,000 oz at 2.60 g/t Au, up 382% | 1

Open Pit Constrained Gold Resource

Indicated: 886,000 Ounces at 2.27 g/t Au (in 12.1M tonnes)

Inferred: 731,000 Ounces at 1.93 g/t Au (in 11.8M tonnes)

Additional Underground Gold Resource

Indicated: 36,000 Ounces at 4.10 g/t Au (in 0.3M tonnes)

Inferred: 603,000 Ounces at 4.50 g/t Au (in 4.2M tonnes)

(Toronto, Ontario, April 25, 2022) – Galway Metals Inc. (TSX-V: GWM; OTCQB: GAYMF) (the “Company” or “Galway”) is pleased to report an updated Mineral Resource statement disclosed in accordance with NI43-101 standards, prepared by SLR Consulting (Canada) Ltd. on its Clarence Stream property located in southwest New Brunswick, Canada. The previous resource was disclosed 4½ years ago in September 2017. Since then, 106,272 metres of drilling in 337 holes were undertaken in the new SW Deposit that have contributed to the significant increases in the resource totals. Galway’s objectives over the past 4 years were to make multiple discoveries as exploration moved outward from the North and South Zones, where 100% of the prior resource was located, to demonstrate that Clarence Stream represents an important new gold district in North America. Galway is pleased to note that these objectives have been successfully met. It’s also important to note that all Zones included in the resource update are open for significant expansion. Today’s announcement simply represents a snapshot in time.

“We are very pleased to have taken a major step forward at Clarence Stream. The Indicated and Inferred open pit estimates of 886,000 ounces at 2.27 g/t Au plus 731,000 ounces at 1.93 g/t Au, respectively, is a great start. These resource grades we are reporting compare very favourably to most other pit-constrained resources in the industry. The next step will be the planning of a preliminary economic assessment. Looking forward, the focus of our drilling program is to continue to expand the existing zones that are all open, to follow-up on 3 previously-made discoveries that weren’t included in the resource and to make more discoveries to further enhance this new gold district,” said Robert Hinchcliffe, President and CEO of Galway Metals. *“Galway recognizes the importance that New Brunswickers and First Nations place on natural resources and the environment, and we are committed to advancing the Clarence Stream Project in a manner that respects these values. As the project evolves, we are looking forward to engaging our neighbours and First Nations.”*



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Table 1: Updated Mineral Resource Statement, Clarence Stream Deposits, New Brunswick, Canada, by SLR Consulting (Canada) Ltd., March 31, 2022

Mine Type	Deposit	Category	Tonnes Grade			Resource		
			(000)	g/t Au	ppm Sb	oz Au	tonnes Sb	
Open Pits	North	Indicated	1,171	2.28	4,782	86,000	5,601	
		Inferred	1,731	2.51	491	140,000	850	
	South	Indicated	3,190	2.89	1,205	296,000	3,844	
		Inferred	594	3.45	376	66,000	223	
	Southwest	Indicated	7,761	2.02	-	504,000	-	
		Inferred	9,471	1.73	-	525,000	-	
	Sub Totals		Indicated	12,123	2.27	-	886,000	9,445
			Inferred	11,796	1.93	-	731,000	1,073
	Underground	South	Indicated	274	4.10	587	36,000	161
			Inferred	1,917	4.21	559	260,000	1,072
Southwest		Inferred	2,250	4.75	-	343,000	-	
Sub Totals		Indicated	274	4.10	587	36,000	161	
		Inferred	4,168	4.50	-	603,000	1,072	
Open Pits & Underground Totals		Indicated	12,396	2.31	-	922,000	9,605	
		Inferred	15,963	2.60	-	1,334,000	2,145	

Notes for the Clarence Stream Resource

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported at cut-off grades of 0.38 g/t Au and 2.00 g/t Au for open pit and underground, respectively.
3. Mineral Resources are estimated using long-term gold price of US\$1,650/oz, a long term antimony price of US\$10,000/t and a US\$/C\$ exchange rate of 1.33.
4. A minimum mining width of 1.5m was used.
5. Bulk density is 2.83 t/m³ for North Zone mineralization, 2.90 t/m³ for South Zone mineralization, and 2.73 t/m³ for SW Deposit mineralization.
6. There are no Mineral Reserves at Clarence Stream.
7. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
8. Open pit Mineral Resources are reported within conceptual open pits.
9. Underground Mineral Resources are reported within three-dimensional shapes



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outlining volumes of continuous blocks which satisfy the cut-off grade and minimum width criteria.

10. Numbers may not add up due to rounding.

“We believe that this resource can be significantly expanded and are optimistic about the potential for additional discoveries to further enhance this new gold district. Resources at Clarence Stream are contained within 8.0-km of Galway’s 65-km strike length. There are many additional strong targets identified that exhibit coincident highly anomalous glacial tills, soils, boulders and chip samples, along magnetic lows. Galway used these pathfinders to make all 6 of its discoveries to date; we do not see any reason that, given the large number other similar, and oftentimes stronger pathfinders at Clarence Stream, that other important discoveries won’t be made in the future. Besides any results coming from this exploration, upcoming catalysts would also include metallurgical and ore sorting tests,” cites Mike Sutton, Vice President, Exploration of Galway Metals.

Table 2: Clarence Stream’s 2022 Resource is Significantly Larger at Higher Grades

Category	Ounces Au			Grade, g/t Au		
	2022	2017	Change	2022	2017	Change
Total M&I	922,000	390,000	136%	2.31	1.96	18%
Total Inferred	1,334,000	277,000	382%	2.60	2.53	3%
Open Pit M&I	886,000	352,000	152%	2.27	1.85	23%
Open Pit Inferred	731,000	153,000	378%	1.93	1.87	3%
Underground M&I	36,000	37,800	-5%	4.10	4.39	-7%
Underground Inferred	603,000	124,100	386%	4.50	4.48	0%
South Zone M&I	333,000	287,000	16%	2.99	1.96	52%
South Zone Inferred	325,000	154,000	111%	4.03	3.05	32%
North Zone M&I	86,000	103,000	-17%	2.28	1.98	15%
North Zone Inferred	140,000	123,000	14%	2.51	2.09	20%
New SW Deposit M&I	504,000	-	-	2.02	-	-
New SW Deposit Inferred	869,000	-	-	2.31	-	-

For complete details of the previous resource update, refer to: “NI 43-101 Technical Report on Resources, Clarence Stream Gold Project, Charlotte County, New Brunswick, Canada” with an effective date of August 21, 2017, which is available on the Company’s SEDAR profile at www.sedar.com.



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Table 3: Clarence Stream’s 2022 South Zone, North Zone and SW Deposit

Deposit	Category	Tonnes Grade			Resource	
		(000)	g/t Au	ppm Sb	oz Au	tonnes Sb
South	Indicated	3,464	2.99	1,156	333,000	4,005
	Inferred	2,511	4.03	516	325,000	1,295
North	Indicated	1,171	2.28	4,782	86,000	5,601
	Inferred	1,731	2.51	491	140,000	850
SW Deposit	Indicated	7,761	2.02	-	504,000	-
	Inferred	11,722	2.31	-	869,000	-
Total	Indicated	12,396	2.31	-	922,000	9,605
	Inferred	15,964	2.60	-	1,334,000	2,145

Estrades hosts a high-grade resource that Galway quadrupled since acquisition

In addition to Clarence Stream, Galway also has 100% ownership interest in the former producing, high-grade Estrades volcanogenic massive sulphide (VMS) in the northern Abitibi of western Quebec, Canada. An NI 43-101 Technical Report on the “Mineral Resource Estimate for the Estrades Project, Northwestern Quebec, Canada” dated November 5, 2018, with an amended date of March 15, 2019, was prepared by Roscoe Postle Associates (RPA) and summarized on Table 4.

Table 4: Mineral Resource Summary, Estrades Project, November 5, 2018 and Amended March 15, 2019

Categories	Tonnes AuEq (000)	ZnEq (g/t)	Au (%)	Ag (g/t)	Zn (%)	Cu (%)	Pb (%)	
Indicated	1,497	11.3	20.8	3.55	122.9	7.20	1.06	0.60
Inferred	2,199	7.4	13.5	1.93	72.9	4.72	1.01	0.29
		AuEq (000 oz)	ZnEq (mm lb)	Au (000 oz)	Ag (000 oz)	Zn (mm lb)	Cu (mm lb)	Pb (mm lb)
Indicated		543.1	684.7	170.9	5,912.8	237.6	35.0	19.8
Inferred		520.4	656.2	136.5	5,152.0	228.8	49.0	14.1

Full details of the Estrades Mineral Resource are available on the Company’s website at www.galwaymetalsinc.com or SEDAR profile at www.sedar.com.



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Table 5: Taken Together, Galway Has Significant High-Grade Resources at Clarence Stream and Estrades

Galway Totals	AuEq (000 oz)	ZnEq (mm lb)	Au (000 oz)	Ag (000 oz)	Zn (mm lb)	Cu (mm lb)	Pb (mm lb)	Sb (mm lb)
Indicated	1,523	685	1,093	5,913	237.6	35.0	19.8	21.2
Inferred	1,867	656	1,470	5,152	228.8	49.0	14.1	4.7

Metal prices used for equivalencies for the Clarence Stream Mineral Resource Estimate are US\$1,650/oz Au and US\$10,000/tonne Sb. Metal prices used for the Estrades Mineral Resource Estimate were US\$1,450/oz Au, US\$21.00/oz Ag, US\$1.15/lb Zn, US\$3.50/lb Cu and US\$1.00/lb Pb. Clarence Stream’s Au and Sb are not incorporated in ZnEq; rather, Estrades resources only are in ZnEq.

Clarence Stream’s Gold Resource Increase was Driven Mostly by Discoveries at the SW Deposit

The significant increases of gold resources at Clarence Stream was driven principally by Galway’s discovery of the Adrian, George Murphy (GMZ) and Richard Zones ([Figure 1](#)). Extensive drilling has resulted in the Adrian Zone linking to the GMZ, which links to the Richard Zone, which links to the previously-known Jubilee Zone. These zones now combine for a 3.1km trend of mineralization, which remains open with multiple high-priority targets that Galway plans on following up. **These 4 zones are now referred to collectively as the SW Deposit.** Also contributing to the resource increase was a lowering of cut-off grades for open pit constrained and underground resources to 0.38 g/t and 2.00 g/t, respectively, from 0.42 g/t and 2.55 g/t previously. These declines in the cut-off grades were driven mostly by an increase in the gold price applied to the resource estimates to \$1,650/oz from \$1,350/oz. Tighter wireframes around mineralization plus several other small parameter changes also contributed to the resource increase. [Figure 2](#) and [Figure 3](#) provide 3D images of the South and North Zones, respectively.

The New Updated Resource Does Not Include Several Previously-Made Discoveries

The sections below are provided to demonstrate the significant upside Galway envisions at Clarence Stream. They cover both, previous discovery areas that are not included in the resource, and other targets that have yet to be drilled. The previous discoveries represent high-priority targets outside the resource areas where Galway is planning follow-up drilling in its 150,000-metre program, utilizing 6 drill rigs through 2023. Galway’s aim is to expand



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on these discoveries such that they become significant new deposits. These previous discoveries to be followed up on include the following:

- Richard Zone mineralization was recently extended 340m north at the east end of Richard with previously-released hole BL-213 ([Figure 4](#)). This hole intersected 1.1 g/t Au over 8.35m, plus 0.8 g/t Au over 4.15m, plus 2.0 g/t Au over 1.15m ([March 30, 2022](#)). These gold-bearing quartz veins could be the western extension of the Adrian Zone, located 970m to the NE. If this is correct, it would parallel the George Murphy Zone located immediately to the south; the Adrian Zone has consistently been expanding in the NE direction, and could expand toward this Richard North discovery to the SW as well.
- **The Richard North veins could *also* line up with another previously-reported discovery** located 900m to the NNE where hole CL-72 intersected **4.8 g/t Au over 3.1m** at a vertical depth of 95m, and was followed up with hole CL-111, which hosted 5 separate veins, the best of which intersected **4.1 g/t Au over 10.25m** at a vertical depth of 16.5m (true widths for both of these intersects are unknown) ([July 26, 2021](#)). Importantly, this NNE trend that may connect the Richard North veins to the recent discovery follows the east edge of a buried (in this area) intrusion - the *same* intrusion that the SW Deposit follows along its southern edge. The intersects along this NNE trend were drilled in part to test gold-in-soil anomalies that follow the NNE trending edge of the intrusion.
- **This discovery area highlighted by holes CL-72 and CL-111 is also located 680m WNW, up-dip from a 385m deep, previously-reported intersect in the Adrian Zone, and may *also* link to it.** The discovery appears to dip gently to the east, draping the interpreted shallow east dip of the buried intrusion toward Adrian where Galway reported **70.3 g/t Au over 1.5m**, including **104.2 g/t Au over 1.0m**, plus **7.2 g/t Au over 1.5m** in hole CL-51 ([March 30, 2021](#)). The 4.1 g/t Au over 10.25m intersect in the new discovery appears to trend right toward this deeper high-grade intersect in the Adrian Zone. The deep intersects in hole CL-51 are not included in the resource as they are located too far from the other Adrian holes. These two veins are also near the interpreted location of the Sawyer Brook Fault, which is the main conduit for gold mineralization at Clarence Stream.
- **The description above represents the potential to link these three zones: Richard to Adrian, Richard to the discovery to the NNE, and the discovery to Adrian. This effectively makes a large triangle with potential to host significant gold mineralization - all outside the current resource areas but in close proximity to them.**
- A different previously-released discovery returned **186.5 g/t Au over 0.6m** from a 35



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cm quartz vein that contains very fine sulphides, including arsenopyrite ([June 24, 2020](#)). Another similar vein located 13m further downhole returned 2.2 g/t Au over 0.7m. This discovery appears to be located along the same NE-SW trend as the SW Deposit, which begins 950m to the NE and extends 3.1km and remains open. The 186.5 g/t Au over 0.6m discovery is midway between the SW Deposit and a strong 4km+ long soil anomaly that hosts 11 soils that returned between 100 and 681 ppb Au, beginning 1km along strike and along the same magnetic low trend to the SW. Gold in these soils are far stronger than the gold in soils in the SW Deposit, and in the other recent discoveries discussed above. All the known zones at Clarence Stream are located along magnetic lows; they are interpreted as faults and thought to represent structural conduits for gold-bearing fluids.

- Another previously-released discovery Galway plans on following up on is called Oak Bay. The South Zone is located 19 km to the east of Oak Bay. The zone at Oak Bay has been drill-delineated with strong consistent intersections over 110m of strike length (horizontal distance). The zone is open in every direction. The first hole, OB-01, intersected **6.0 g/t Au over 3.3m**, including 9.3 g/t Au over 1.1m, starting at a vertical depth of 13.8m ([October 27, 2021](#)). Other holes include 5.2 g/t Au over 2.5m, including 11.8 g/t Au over 0.5, 3.5 g/t Au over 4.2m, including 8.6 g/t Au over 0.6m, 2.3 g/t Au over 6.65m, including 6.7 g/t Au over 0.6m, and 1.9 g/t Au over 5.5m, including 8.1 g/t Au over 0.5 - all at shallow depths.

Other previously-drilled targets outside the resource that Galway plans on following up on include the following:

- An intersection of **0.6 g/t Au over 41.0m** (CL-166), which would widen and extend the GMZ resource east
- An intersection of **2.0 g/t Au over 14.0m** (CL-164), which would widen and extend the GMZ resource east
- An intersection of **9.4 g/t Au over 0.5m with visible gold (VG)** (CL-75) ([January 6, 2021](#)) located 206m from the eastern-most intersection in the GMZ resource
- An intersection **5.5 g/t Au over 5.65m at -392m** (BL-177), which appears to be a new deep zone, or it could be the same zone as intersected 400m to the east in hole BL-130 (18.5 g/t Au over 0.65m within 1.3 g/t Au over 25.0m) at depth in the Richard Zone ([March 30, 2022](#))

The Top 5 Exploration Targets that Haven't Been Drilled, but Galway Plans to Target Them, Include the Following:

Besides drilling to expand the existing zones, and the new discoveries that are not part of



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updated resource, a number of high priority targets have yet to be drilled at Clarence Stream that exhibit better evidence for gold deposit discoveries than the evidence that existed prior to any of the discoveries Galway has made to date.

- One target is the 4km+ of very high grade soils that are on strike approximately 2km to the SW of the SW Deposit. This 4km+ long soil anomaly, which hosts 11 soils that returned between 100 and 681 ppb Au, is located along a very strong linear magnetic low. All the known zones are located along magnetic lows, and they are thought to represent structural conduits for gold-bearing fluids.

A target is located parallel to and south of the SW Zone. This 12km+ long soil anomaly that hosts 12 soils that returned between 100 and 1030 ppb Au is located along a very strong linear magnetic low, with 7 anomalous boulders that range up to 16.3 g/t Au and 7.5 g/t Au with gabbro as host – similar to the South Zone, plus with the second highest till anomaly on the entire property (95 ppb).

- A target within and on the contacts of a multi-phase gabbro complex that likely is the source of gabbro dykes that host mineralization at the South Zone and at Oak Bay (19 km apart) with the gabbro complex in between; soils run as high as 4980, 3210, and 3120 ppb – the 3 highest on the property, plus with the third highest till anomaly on the entire property (86 ppb) ([Figure 5](#)).
- A target located along a very strong 9 km+ linear magnetic low, with 4 strong till anomalies, a 1 km long soil anomaly located parallel to and NW of the SW Deposit.
- Multiple targets located north of the felsic intrusive that is related to the SW Deposit; multiple linear magnetic lows and the Sawyer Brook fault (the main accretionary structure on the property that controls most mineralization) are located there.

Drill Result Highlights

Highlights of the last remaining results of the holes drilled that are included in the resource but were not previously reported are provided below.

Richard

- Hole BL-164: **2.6 g/t Au over 18.5m**, including 6.2 g/t Au over 0.7m, 10.4 g/t Au over 0.75m, and 23.1 g/t Au over 1.0m, plus 3.8 g/t Au over 1.5m, starting at vertical depths of 143m, and 97m respectively
- Hole BL-132: **1.1 g/t Au over 6.0m**, plus 2.3 g/t Au over 0.75m, starting at vertical depths of 214m, and 112m respectively



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- Hole BL-116: **1.2 g/t Au over 21.15m**, including 9.1 g/t Au over 0.65m, 3.5g/t Au over 1.0m, and 5.6 g/t Au over 1.0m, plus **1.4 g/t Au over 6.0m**, including 3.5 g/t Au over 0.5m, starting at vertical depths of 352m, and 223m respectively

GMZ/Adrian

- Hole 96: **4.9 g/t Au over 1.0m**, starting at a vertical depth of 355m
- Hole 88: **2.3 g/t Au over 6.0m**, including 5.9 g/t Au over 2.0m, plus **1.2 g/t Au over 5.0m**, including 4.6 g/t Au over 1.0m starting at vertical depths of 95m, and 49m respectively

Subsequent Drilling

- Drill holes BL-190-193, 195, 196, 198-203, 205-212, 214-223, and 225-226, and CL-144, 146, 154, 156-167 are pending assays and are mostly located north of the Richard Zone (“BL” holes), or located east of the GMZ and Adrian Zones (“CL” holes) (216 is in, and 196/198 are south of Richard).
- Drill holes BL-36, 41, 50, 55, 57, 199-203, 205, 206, 209, 211, 215, 217, and 219-221 are located west of the resource (west of Jubilee) and are either pending assays or are to be released once all of those assays are received.
- Drill holes CL-74, 99, 106, 108, 113-115, 124, 127-129, 131-133, 135, 137, 138, 145, 148, and 149 are located in the new discovery north of GMZ/Richard where hole CL-111 intersected 4.1 g/t Au over 10.25m (i.e. away from the resource) and are either pending assays or are to be released once all of those assays are received.
- Drill holes BL-207, 208, 210, 212, 214, and 223-226 are located in the vicinity of hole BL-213, north of Richard (i.e. away from the resource) and are either pending assays or are to be released once all of those assays are received.
- Drill holes CL-127, 129, 131-133, 137, 140, 141 and 143 are pending assays and are wildcat holes located north and east of GMZ and Adrian; All other pending assays in Galway’s reported drill holes are still pending.

Table 6. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
GWM21BL-164	74.50	75.75	1.25	0.70	0.4
	105.50	107.00	1.50	0.80	3.8
	142.00	143.70	1.70	0.90	0.7



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Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
	156.00	157.50	1.50	0.80	0.8
	163.50	182.00	18.50	10.10	2.6
including	164.30	165.00	0.70	0.40	6.2
including	174.00	175.00	1.00	0.50	23.1
including	178.50	179.25	0.75	0.40	10.4
including	179.00	180.45	1.45	0.80	0.6
GWM20BL-132	119.85	120.60	0.75	0.60	2.3
	180.50	182.00	1.50	1.30	0.4
	198.00	198.70	0.70	0.60	0.6
	230.00	236.00	6.00	5.20	1.1
GWM20BL-116	179.00	180.45	1.45	1.40	0.6
	222.50	228.50	6.00	6.00	1.4
including	226.50	227.00	0.50	0.50	3.5
	353.85	375.00	21.15	21.10	1.2
including	353.85	354.50	0.65	0.60	9.1
including	358.00	359.00	1.00	1.00	3.5
including	360.00	361.00	1.00	1.00	5.6
	400.00	401.00	1.00	1.00	0.8
GWM20BL-90	9.00	11.00	2.00	1.70	0.7
	21.95	22.50	0.55	0.50	0.5
	23.35	24.00	0.65	0.50	0.4
GWM20BL-83	46.00	47.00	1.00	0.90	0.6
	76.00	77.00	1.00	0.90	2.4
	113.50	115.00	1.50	1.30	0.7
GWM22CL-166	48.500	53.00	4.50	3.40	0.7
	53.00	74.00			pending
	86.00	127.00	41.00	31.2	0.6
including	86.00	87.00	1.00	0.80	2.3
including	102.50	105.50	3.00	2.30	1.6
	169.00	172.00	3.00	2.30	1.2
	251.00	419.00			pending



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Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
GWM22CL-164	76.00	90.00	14.00	11.60	2.0
including	76.00	77.00	1.00	0.80	6.0
including	89.00	90.00	1.00	0.80	14.2
	94.00	95.00	1.00	0.80	0.5
	98.00	99.00	1.00	0.80	0.4
	102.00	104.00	2.00	1.70	0.4
	185.00	258.50			pending
GWM21CL-96	135.00	136.30	1.50	1.30	0.6
	160.50	162.00	1.50	1.30	0.5
	175.00	176.00	1.00	0.90	4.9
	183.00	184.00	1.00	0.90	1.7
	204.00	204.50	0.50	0.40	1.1
GWM21CL-95	97.50	100.00	2.50	1.80	0.8
	142.00	143.00	1.00	0.70	0.7
	189.00	190.00	1.00	0.70	0.5
GWM21CL-88	31.00	36.00	5.00	3.20	1.2
including	31.00	32.00	1.00	0.60	4.6
	37.50	39.00	1.50	1.00	0.5
	63.50	71.00	7.50	4.90	0.6
including	66.50	67.00	0.50	0.30	1.3
including	69.50	71.00	1.50	1.00	1.2
	115.00	116.00	1.00	0.60	0.5
	120.00	121.00	1.00	0.60	0.7
	130.00	136.00	6.00	3.90	2.3
including	130.00	132.00	2.00	1.30	5.9
GWM-20BL-87	0.00	69.30			No Sampling
	73.00	74.00	1.00	0.50	0.4 **
	105.00	137.00	32.00	17.40	1.2**
including	106.85	107.55	0.70	0.40	9.9 VG**
including	112.00	113.00	1.00	0.50	10.9**
including	120.00	121.00	1.00	0.50	3.8**



Galway Metals Clarence Stream Resource Update Indicated: 922,000
oz at 2.31 g/t Au, up 136% Inferred: 1,334,000 oz at 2.60 g/t Au, up
382% | 12

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
	147.00	148.00	1.00	0.50	0.5**
	153.00	200.00	47.00	25.60	10.6**
including	153.00	153.50	0.50	0.30	20.6 VG**
including	176.90	177.75	0.85	0.50	35.7**
including	187.20	196.70	9.50	5.20	44.1**
including	187.20	188.00	0.80	0.40	21.3**
including	189.00	189.50	0.50	0.30	495.0 VG**
including	191.00	191.75	0.75	0.40	42.4**
including	191.75	192.25	0.50	0.30	57.9**
including	193.20	193.75	0.55	0.30	67.8**
including	196.05	196.70	0.65	0.40	51.6**
	276.00	277.00	1.00		1.9

** previously reported; * intersection used 0.42 g/t Au for the bottom cut-off as per pit constrained resources but is at likely too much depth. Shown to indicate scope of mineralization; (TW=True Widths, which are calculated - sectional measuring may give slightly different numbers); True widths are unknown if not noted; VG=Visible Gold; Drill holes BL-194, 146, 139, 138, 98, 86, 73, 70, 52 (wildcat hole South of Richard), 42 (wildcat hole South of Richard), and CL-48, 142 (wildcat holes NE of Adrian), and the pending assays from holes BL-213 and CL-110 and 111 did not produce significant assays; Drill holes BL-145, 102, 20, and CL-76, 68, 68A, 68B, and 44 were stopped short of target due to excessive deviation or stopped in overburden.

Table 7: Drill Hole Coordinates

Hole ID	Azimuth	Dip	UTM		Total
			Easting	Northing	Depth (m)
GWM19BL-20A	297	-45	652648	5020799	186
GWM19BL-42	280	-47	653224.9	5020709	230
GWM19BL-52	350	-45	653365.2	5020874	483.3
GWM19BL-70	320	-45	652998.4	5021043	238
GWM19BL-73	140	-85	652997.9	5021044	348
GWM20BL-83	276	-45	653538.7	5021611	155



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Hole ID	Azimuth	Dip	UTM		Total Depth (m)
			Easting	Northing	
GWM20BL-86	140	-45	653617.2	5021812	222
GWM20-BL87	265.5	-82	653464	5021474	281
GWM20BL-90	8	-59	653472.3	5021543	163
GWM20BL-102A	110	-45	653905.7	5022117	210
GWM20BL-116	320	-85	653193	5021230	473
GWM20BL-132	320	-70	653077.2	5021112	326
GWM20BL-138	140	-70	652832.7	5021123	389
GWM20BL-139	250	-80	652875.7	5021040	287
GWM21BL-145	286	-79	653676.1	5021683	77
GWM21BL-146	140	-45	652878.4	5021043	227
GWM21BL-164	332	-68	653670.7	5021681	411
GWM21BL-194	142	-62	653589	5021616	306
GWM19CL-44A	144	-45	654247	5022397	147
GWM20CL-48	339	-45	654232.4	5023057	335
GWM20CL-68	262	-65	654316	5022197	44
GWM20CL-68A	262	-65	654316	5022197	0
GWM20CL-68B	262	-65	654316	5022197	91
GWM20CL-76	266	-71	654316	5022195	68
GWM21CL-88	355	-47	654321.7	5022320	158
GWM21CL-95	37	-45	654445	5022882	219
GWM21CL-96	311	-51	654553.5	5022834	234
GWM21CL-142	290	-45	652769	5022670	81
GWM22CL-164	315	-45	654715	5022675	368
GWM22CL-166	338	-45	654715	5022675	419

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 SW Deposit.

Clarence Stream Geology and Mineralization

Clarence Stream deposits can be characterized as intrusion-related, quartz-vein hosted gold



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deposits. They contain elevated levels of bismuth and arsenopyrite in multiple quartz veins, with significant antimony in the South and North Zones and tungsten in the vicinity. The Zones contain multiple zones of quartz veining with sulfides and sericite alteration. 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. The South and North Zones also contain stibnite. Locally there is up to 10% sphalerite and semi-massive galena veinlets. The 3.1 km trend that hosts the SW Deposit is associated with a mineralized mafic intrusive locally - similar to the South Zone. A more complete description of Clarence Stream's geology and mineralization can be found at www.galwaymetalsinc.com.

Review by Qualified Person, Quality Control and Reports

The Mineral Resource estimates for the North and South deposits were prepared by Mr. Reno Pressacco, P.Geo, SLR Principal Geologist. The Mineral Resource estimate for the Southwest deposit was prepared under the supervision of Ms. Valerie Wilson, M.Sc., P.Geo., SLR Managing Principal Geologist. Mr. Pressacco and Ms. Wilson are Independent Qualified Persons as defined by NI 43-101 and have read and approved the scientific and technical content of this news release as it relates to the updated Mineral Resource estimates. Michael Sutton, P.Geo., Director and VP of Exploration for Galway Metals, is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release on behalf of Galway Metals Inc. A NI 43-101 report will be completed within 45 days to support the resource estimate. All core, chip/boulder samples, and soil samples are assayed by Activation Laboratories, located at 41 Bittern Street, Ancaster, Ontario, Canada, Agat Laboratories, located at 5623 McAdam Road, Mississauga Ontario, Canada L4Z 1N9 and 35 General Aviation Road, Timmins, ON P4P 7C3, and/or Swastika Laboratories situated in Swastika, ON. All four labs 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%.

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,



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gold-rich VMS polymetallic 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.

[Figure 1](#)



[Figure 2](#)



[Figure 3](#)



[Figure 4](#)



[Figure 5](#)



Should you have any questions and for further information, please contact (toll free):

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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.