Advanced Gold and Zinc Exploration in Canada

TSX-V:GWM

Corporate Presentation

June 2018

Forward Looking Statement

This presentation contains "forward-looking information" (also referred to as "forward looking statements") which may include, but are not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries and its projects, the future price of metals, the estimation of mineral reserves and resources, the realization of mineral reserve estimates, costs and timing of future exploration, the timing of the development of new deposits, requirements for additional capital, foreign exchange risk, government regulation of mining and exploration operations, environmental risks, reclamation expenses, title disputes or claims, insurance coverage and regulatory matters. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "hopes", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

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Michael Sutton, a consultant to the Company, is a Qualified Person as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and has reviewed the disclosure of a technical or scientific nature contained in this presentation.

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The Company cautions that information in these Slides contains information regarding adjacent properties, which has been derived from public sources, generally company websites, and has not been verified by the Company's Qualified Person (as that term is used in National Instrument 43-101 – Standards of Disclosure for Mineral Projects). The information contained in these Slides relating to adjacent properties does not include any information regarding mineralization on the projects of, or properties of, the Company, and no assurance can be given by the Company that any discovery of comparable mineralization will be made on any of the projects or properties of the Company.

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CURRENCY: All monetary amounts herein refer to Canadian dollars unless otherwise specified.

Investment Highlights

Two Previously Misunderstood, Advanced Exploration Projects in Mining-Friendly Canada, with excellent infrastructure

- Gold and gold-rich polymetallic Zn/Cu
- Aggressively exploring 2 projects to expand existing resources
- A new vision – viewing the projects at a larger scale

Clarence Stream – First Mover Advantage in Canada's New Emerging Gold District

- Recent developments have proven that large gold deposits are present on the East Coast (e.g. Valentine Lake (Marathon Gold), MRC (Atlantic Gold), Haile (Oceana Gold))
- 65km of strike along a highly prospective and very underexplored belt
- 54% increase in resources by Galway – M&I now 390koz + Inferred of 277koz
- Widespread anomalies point to new discoveries

Estrades – High Grade Zn-Au Resource with Deep Copper Potential

- Resources at 800kAuEq oz ; drilling to extend mineralization and expand resource by Q3 2018
- Existing underground development plus a strategic location within trucking distance of three mills
- Large highly prospective ground position- 31km of strike on 3 major structures: Casa Beradi, Newiska and Estrades.
- Drilling targets discovery of Cu feeder zones to the VMS system

Deep Value - GWM Shares backed by real assets

- Market cap of just USD$18m, cash of ~C$8.9 mln, no debt
- 1.5moz AuEq total resource base : GWM shares trading at just USD5/AuEq oz of currently estimated total resources

Successful management team dedicated to driving success

- Management interests are aligned with shareholders Management/Directors own 20%
- Highly successful track record (having sold gold exploration projects of Galway Resources for USD340m)

Capital Profile – Well Funded for 2018

Cash	C$8.9 mln
Debt	$0.0
Market Cap	C$18 mln
Shares O/S	88,804,796
Warrants	13,516,937
Options	7,125,000
52-week (H-L)	C$0.45 - C$0.20
Management / Directors / Friends / Family	30%

Board of Directors
Robert Hinchcliffe – President and CEO
Mike Sutton – Vice President of Exploration, Director
Larry Strauss – Vice President of Corporate Development, Director
Joseph Cartafalsa–Director
Alfonso Gomez–Director
Rob White–Director

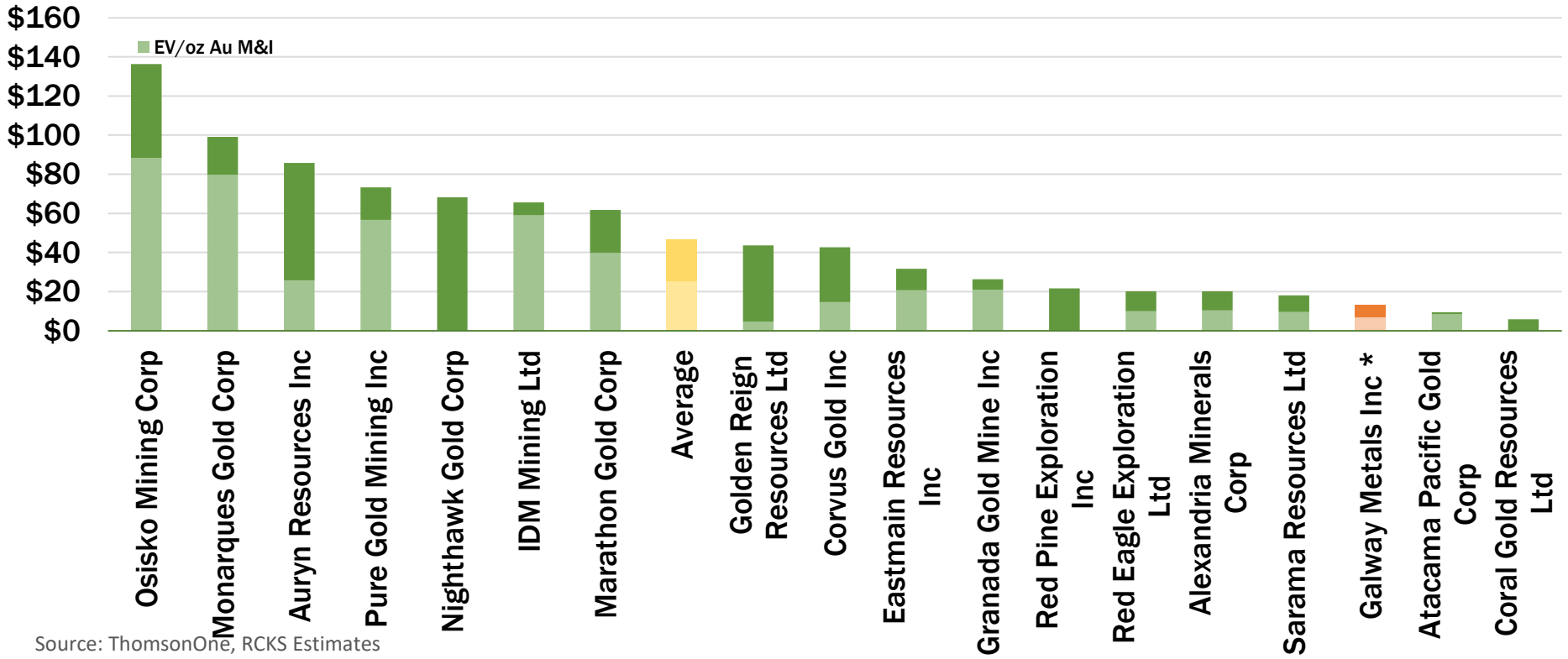
Assets: Resources 1.5moz AuEq*

Deposit	Class	Tonnes	Au Eq (g/t)	Zn Eq (%)	Au (g/t)	Ag (g/t)	Zn (%)	Cu (%)	Pb (%)	Sb (%)
Clarence Stream	Measured	236,000			1.81					
	Indicated	5,942,000			1.97					
	M&I	6,187,000			1.96					
Estrades	Indicated	1,300,000	12.37	22.75	3.89	137.9	7.95	1.12	0.65	
Clarence Stream	Inferred	3,409,000			2.53					0.37
Estrades	Inferred	1,219,000	7.42	13.64	1.54	68.6	4.31	1.46	0.26	

Deposit	Class	Au Eq (oz)	Zn Eq (000 lb)	Au (oz)	Ag (oz)	Zn (000 lb)	Cu (000 lb)	Pb (000 lb)	Sb (000 lb)
Clarence Stream	Measured	14,000		14,000					
	Indicated	376,000		376,000					
	M&I	390,000		390,000					
Estrades	Indicated	517,078	**651,967**	162,666	5,762,325	227,950	32,057	18,552	
Total	**M&I**	**907,078**		**552,666**	5,762,325	227,950	32,057	18,552	
Clarence Stream	Inferred	350,400		277,000					22,030
Estrades	Inferred	289,994	**365,645**	60,131	2,685,915	115,544	39,126	7,084	
Total	**Inferred**	**640,394**		**337,131**	2,685,915	115,544	39,126	7,084	22,030

Please see Resource Notes on the last slide of the presentation

Exploration and Development Comparables (C$ EV/oz Au)

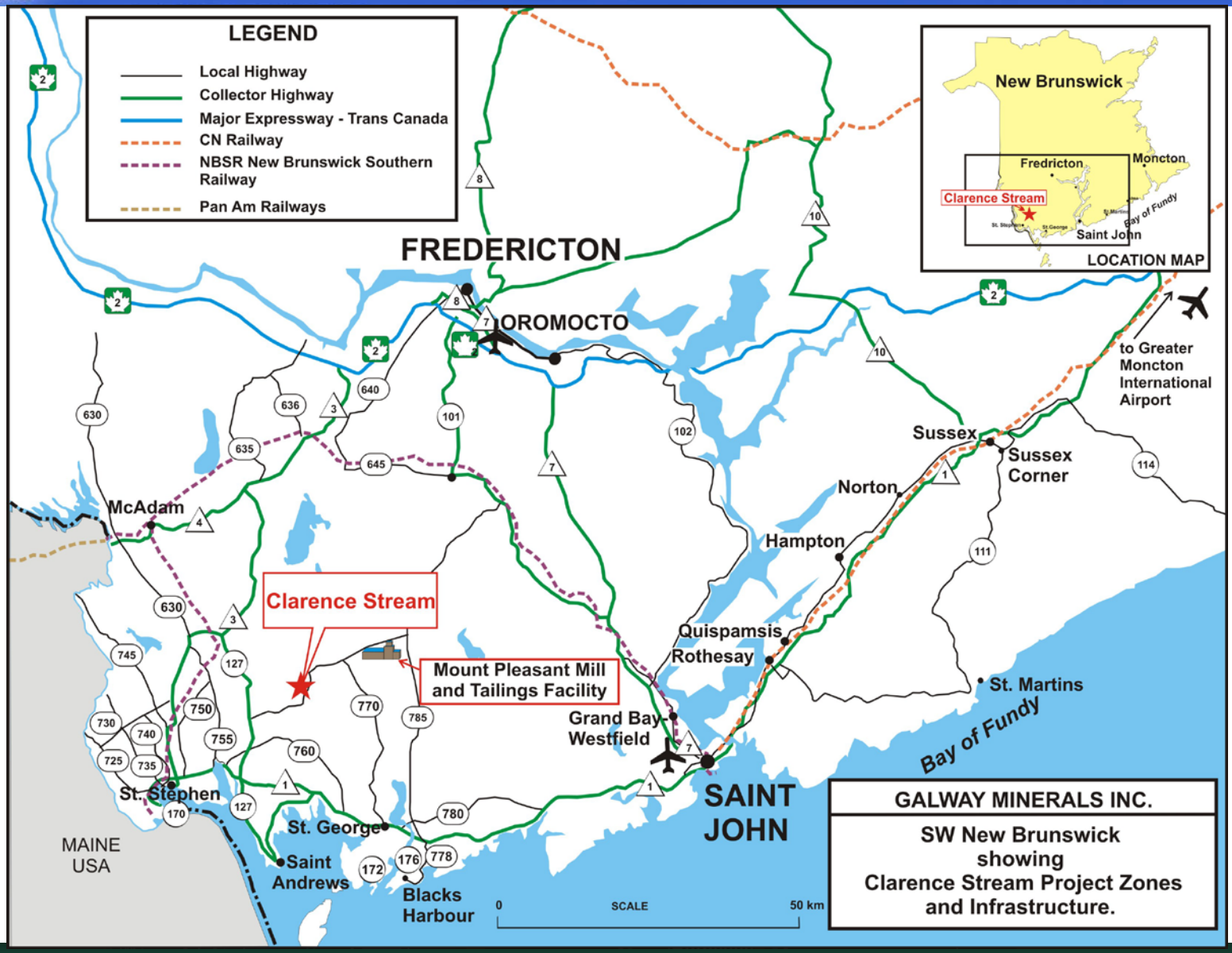


Source: ThomsonOne, RCKS Estimates

- Note: Galway Metals EV/oz represents gold resources only; Gold represents 57.5% of Galway's in-situ resource value. Excluded are:

	M&I	Inferred
Ag (mm oz)	5.8	2.7
Zn (mm lb)	228.0	115.5
Cu (mm lb)	32.1	39.1
Sb (mm lb)		22.0

Clarence Stream – New Emerging Gold District



Clarence Stream Project Highlights

Vision for New East Coast Gold District

- **First mover advantage** – 65 km strike length (61,937 hectares) showing strong gold-in-till, soil, boulder and chip samples along magnetic lows – Most anomalies are untested and line up along the Sawyer Brook fault
- **East Coast gold deposits on the rise** – Marathon Gold @ 3.2M oz (MOZ Cdn$150M Mkt Cap), Atlantic Gold over 2M oz (AGB Cdn$275M Mkt Cap), Halie Mine over 4M oz (OGC Cdn$2.1B Mkt Cap)
- **Maiden open pit resource** – More than doubled ounces in the North Zone and increased North Zone strike length by 400%
- Expanded and better understand Jubilee Zone, 5km SW of and along strike of the South Zone
- North, South and Jubilee Zones open in all directions for resource expansion
- Clarence Stream 100% option: Cdn$3.5 mm in Aug 2016 (Cdn$1.75 mm paid to date)

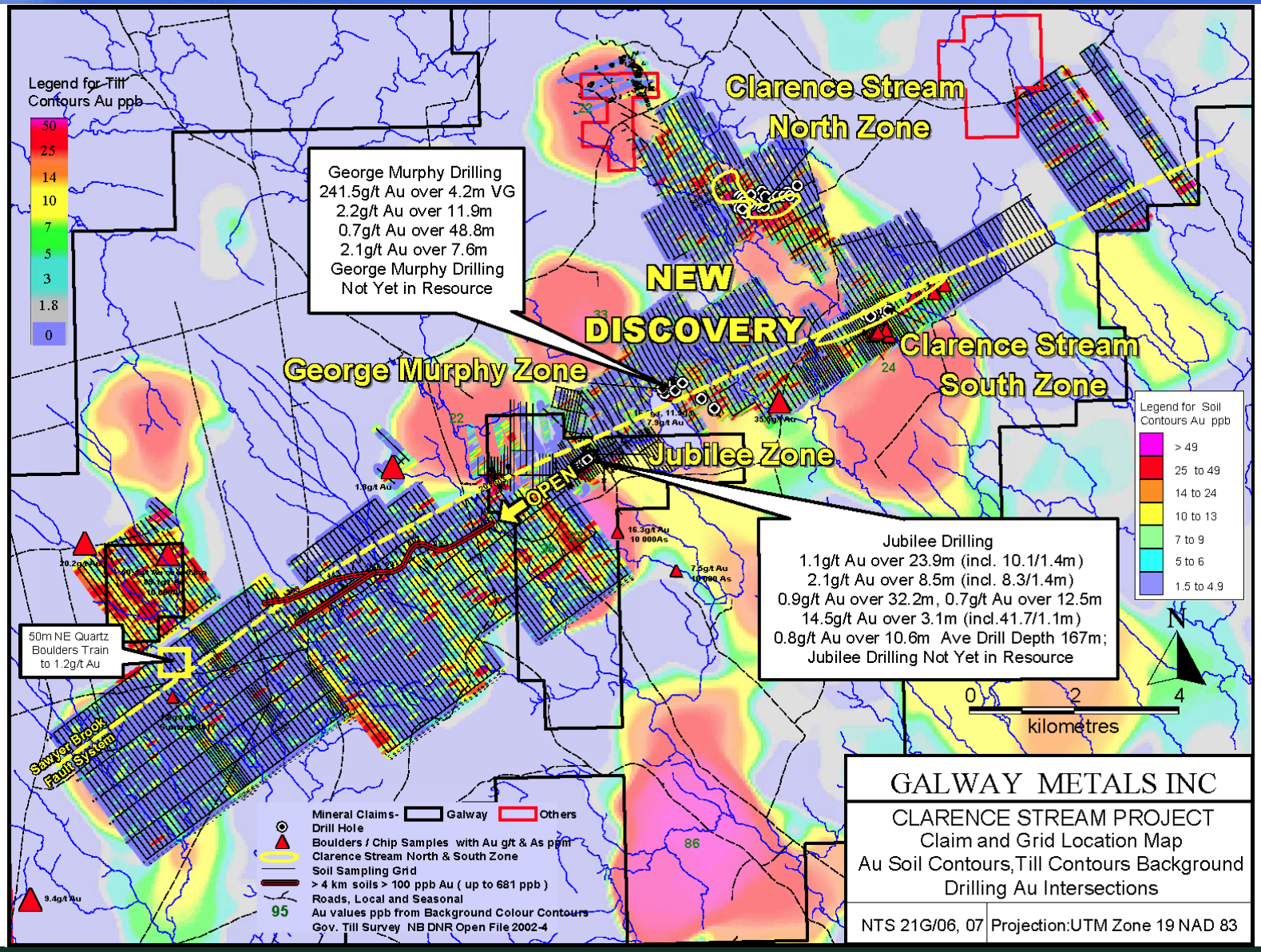
Work Done to Date

- Historic: 54,000 m of drilling, 10,000 soil samples. GWM: 20,000 m of drilling, 15,000 soil samples
- Metallurgical Tests: 90% gold and antimony recoveries via gravity, flotation and carbon-in-leach (CIL) milling
- Mount Pleasant Mine and Mill: Located adjacent to Galway's property; closed since 1985 but permitted tailings facility, buildings and power line

Plans for 2018

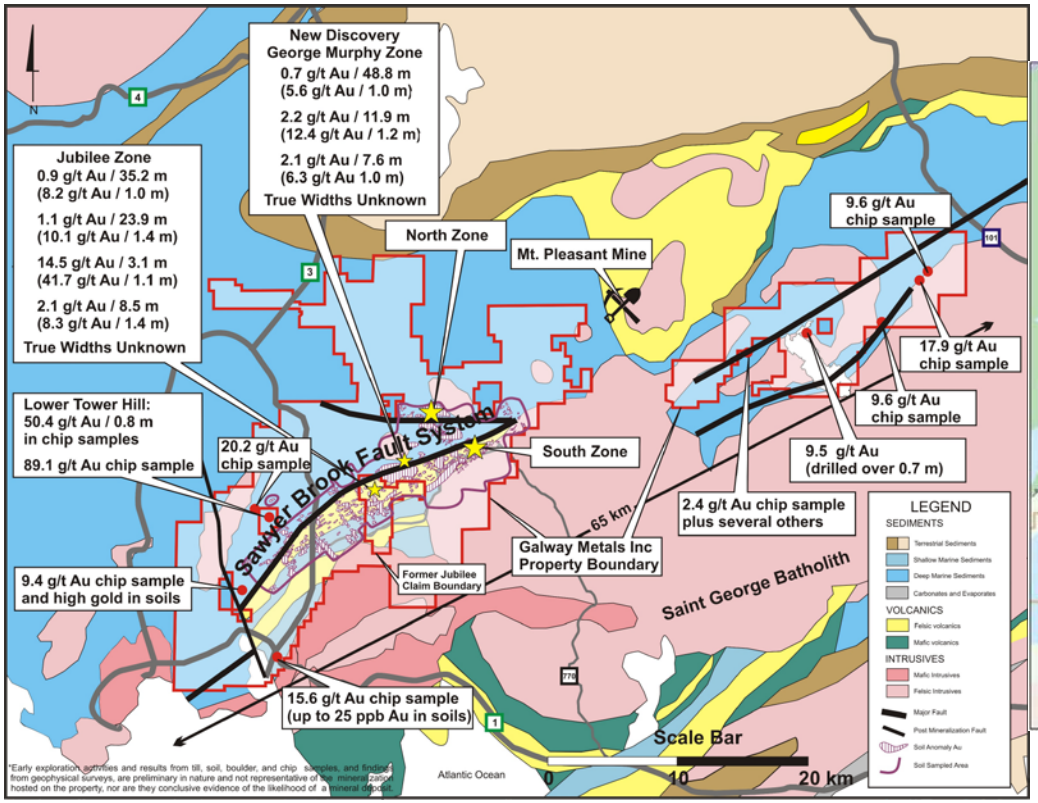
- Drilling: 12,000 meters or 70 holes with a focus on new satellite discoveries
- Soil Sampling: Take 5,000-10,000 additional soil samples for target generation
- Drilling Craig Lake and other areas in between South Zone and Jubilee, and drill 4km+ target west of Jubilee in search for additional satellite discoveries
- Drill North, South and Jubilee zones that are open in all directions for resource expansion

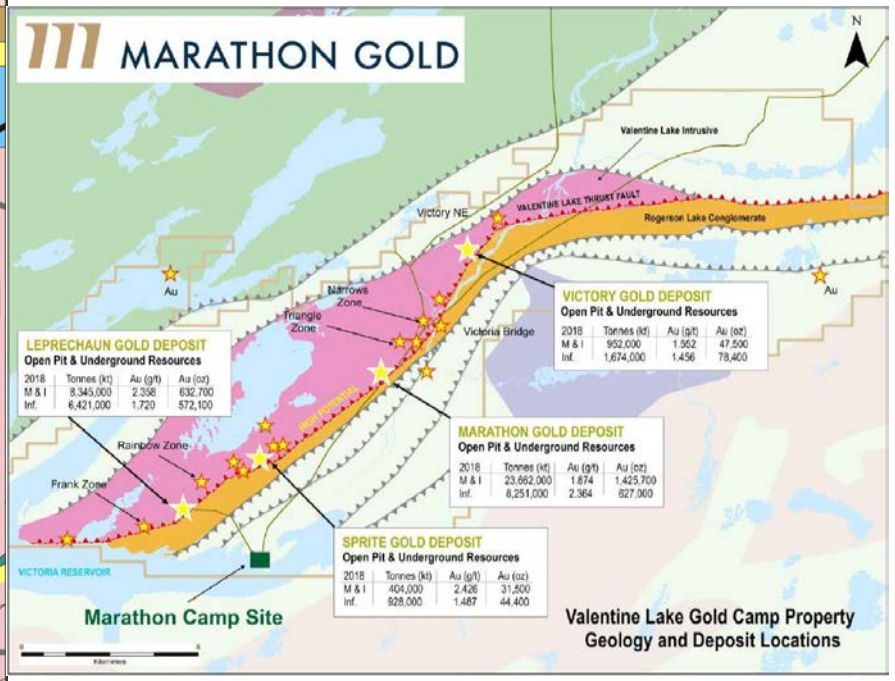
Soil Anomalies are Great Pathfinders for New Discoveries … Particularly Along the Sawyer Brook Fault System



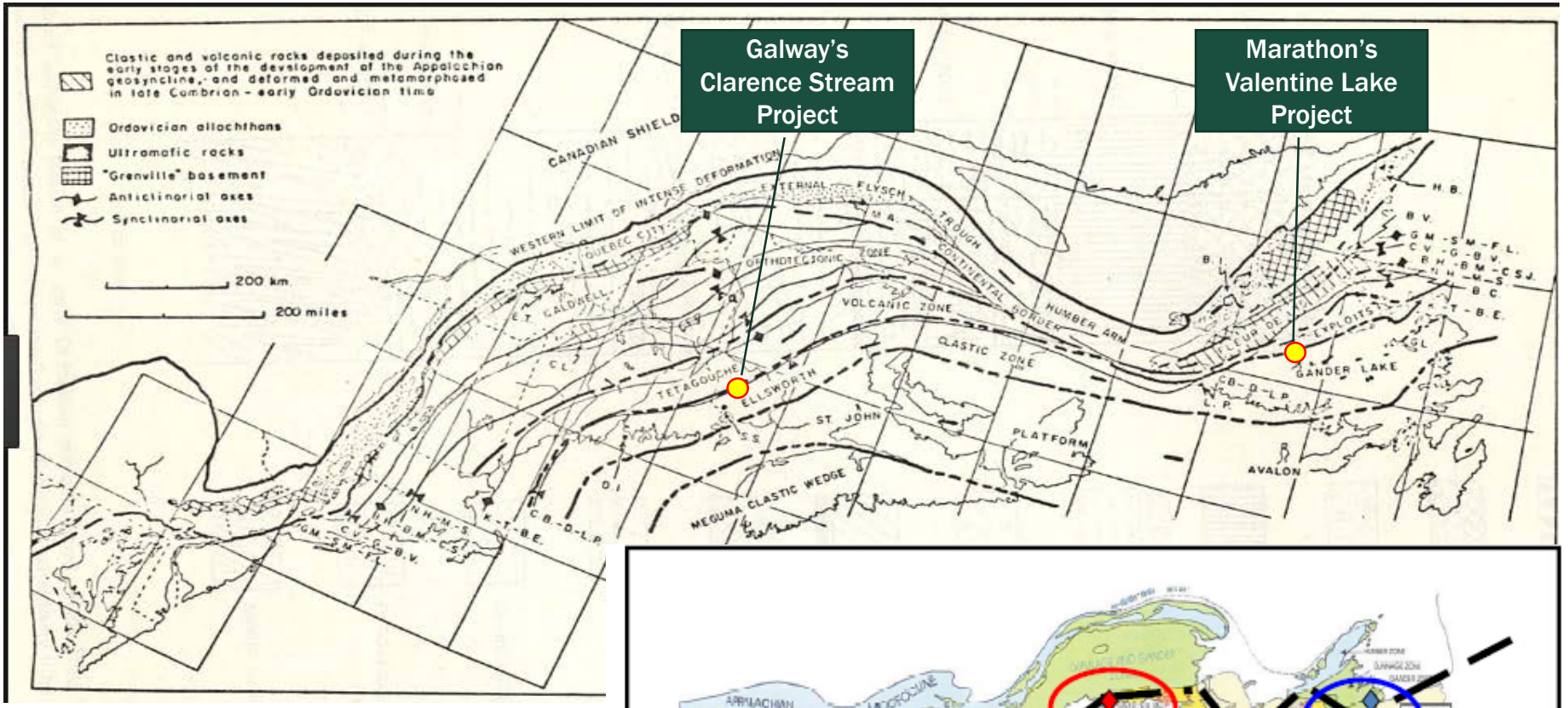
Marathon's Newfoundland Project Provides a Similar Geological Setting, Current Resource at 3.2 million ounces – GWM 2X the Strike Length

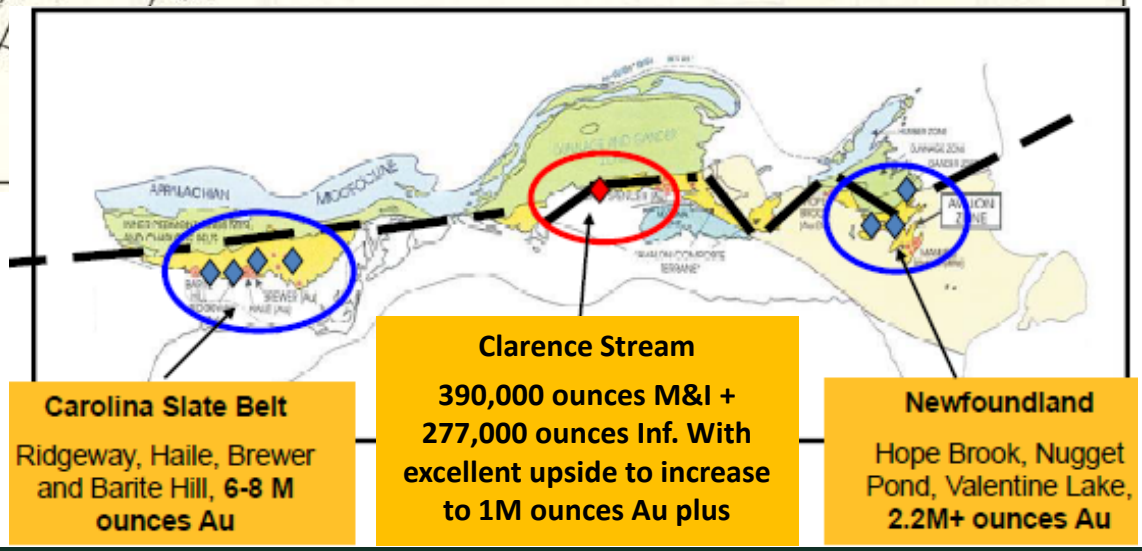
Geological Map of Galway's Clarence Stream Project





Appalachian Gold Trend





- Gold Mineralization in the Appalachians is closely related to deep seated faults intimately associated with major geological terrain boundaries
- The boundary between the Gander and Avalon terrains is favorable in Maritime Canada

Carolina Slate Belt

Ridgeway, Haile, Brewer and Barite Hill, **6-8 M ounces Au**

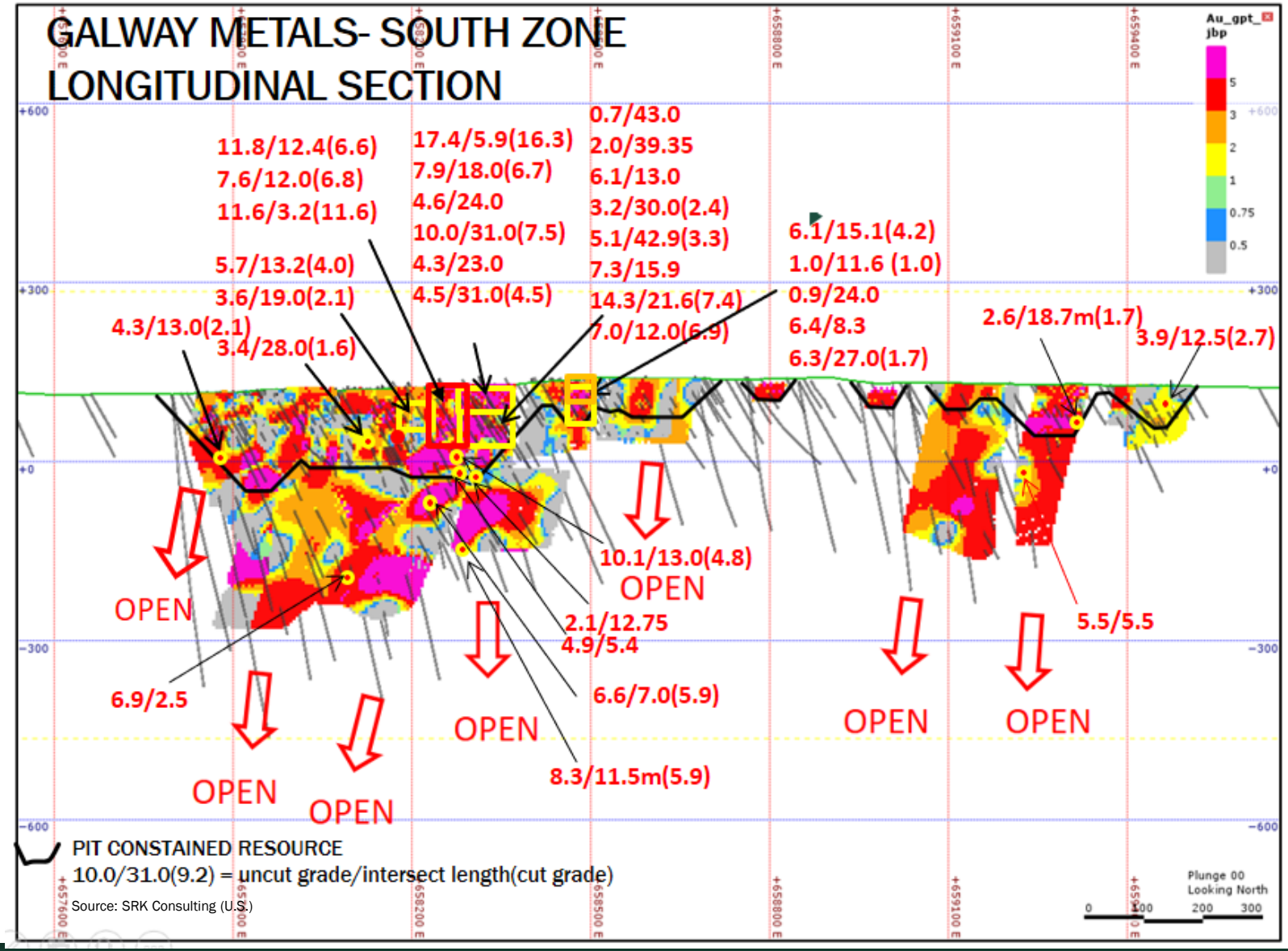
Clarence Stream

390,000 ounces M&I + 277,000 ounces Inf. With excellent upside to increase to 1M ounces Au plus

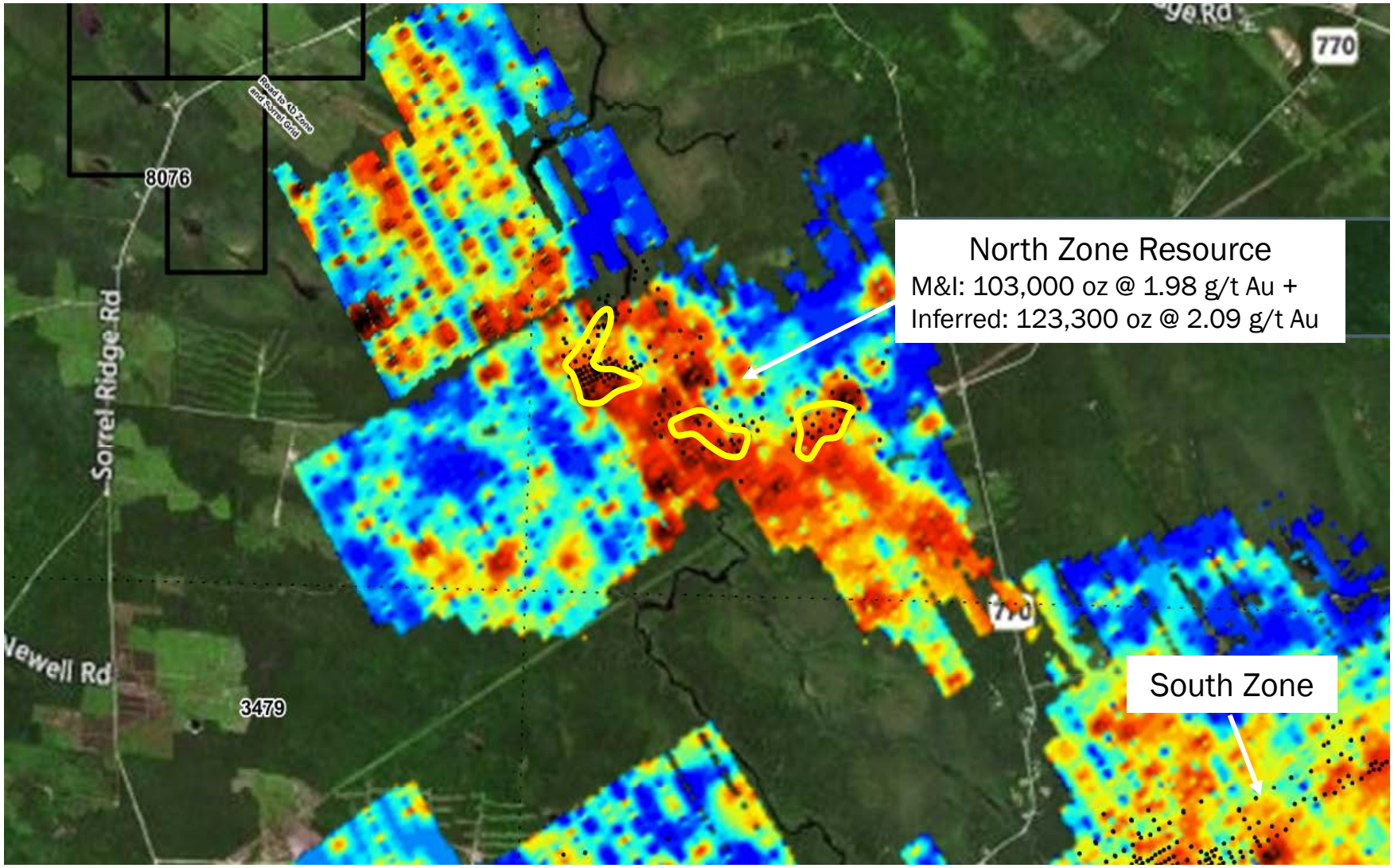
Newfoundland

Hope Brook, Nugget Pond, Valentine Lake, **2.2M+ ounces Au**

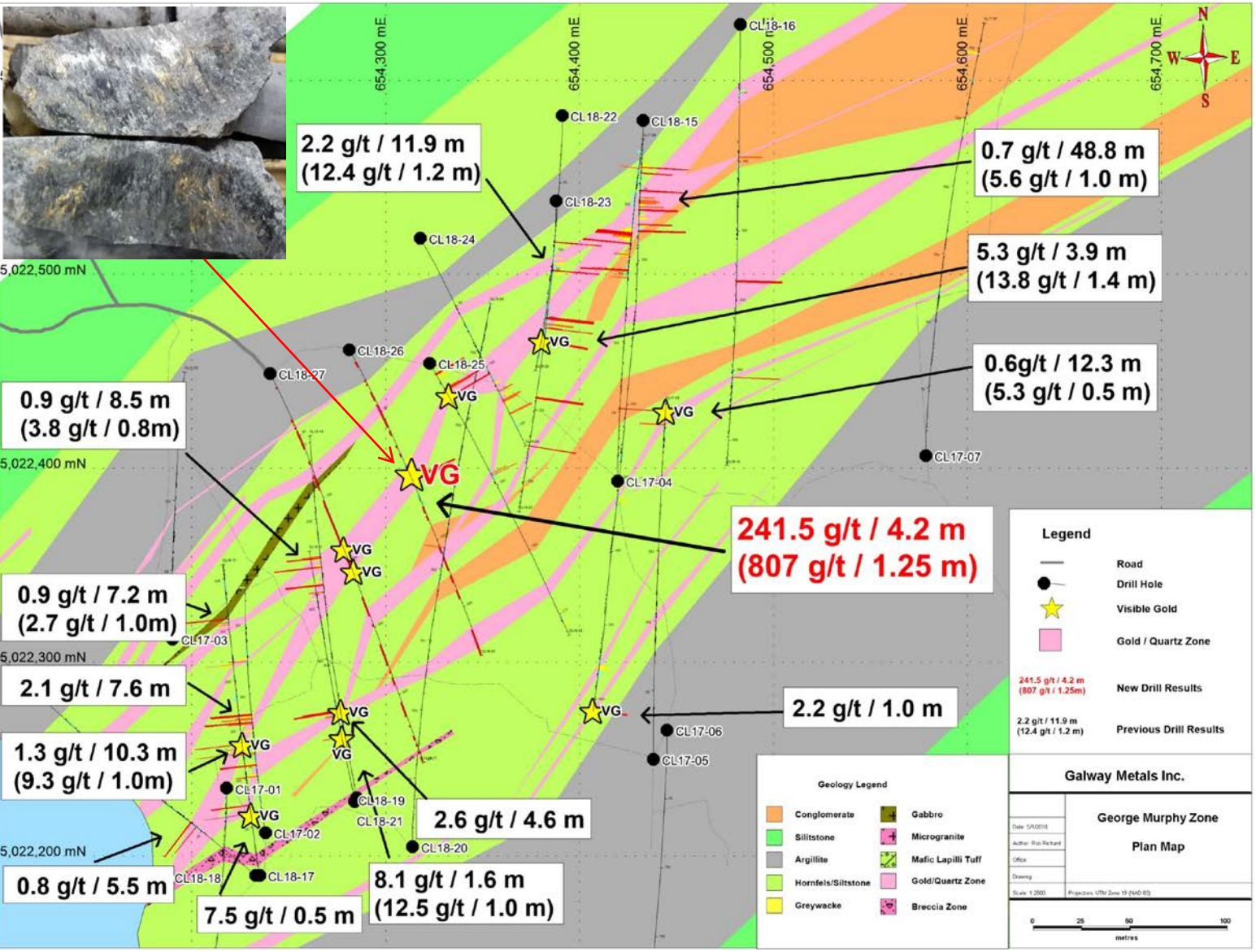
Looking to Expand High Grade Gold Lenses in the South Zone



Size of North Zone has Increased and Soils Indicate Room for Expansion

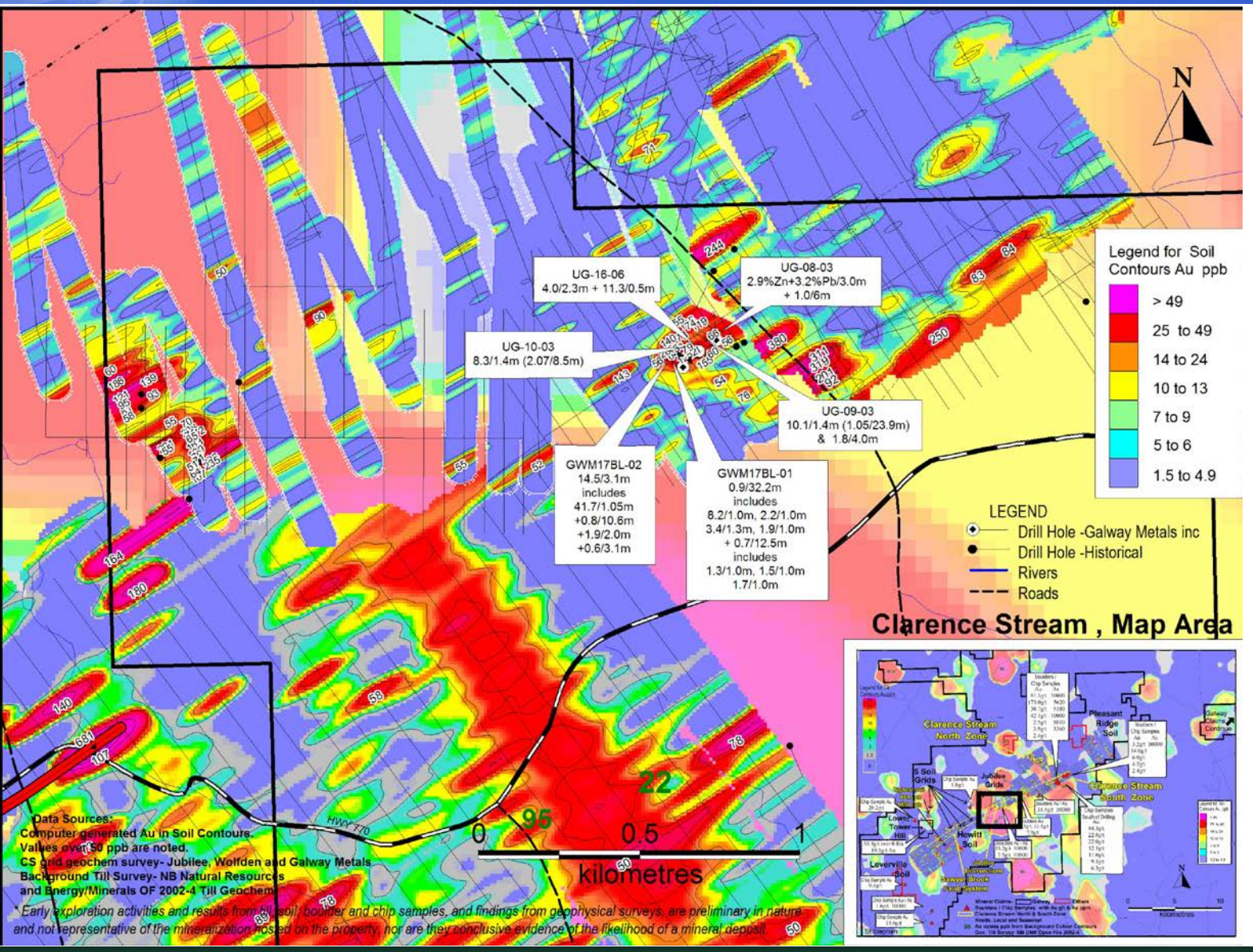


New Discovery—George Murphy Zone: Strong VG, Assays Pending



- George Murphy is the fourth zone discovered by drilling at Clarence Stream.
- The new discovery was found by drilling a 700m long soil anomaly where boulders grading 16.5 g/t Au, 11.5 g/t Au and 7.9 g/t Au were found.
- Strike length identified to date is 300m and open for expansion.
- Strong visible gold (VG) intersected in the middle of the 300m zone.

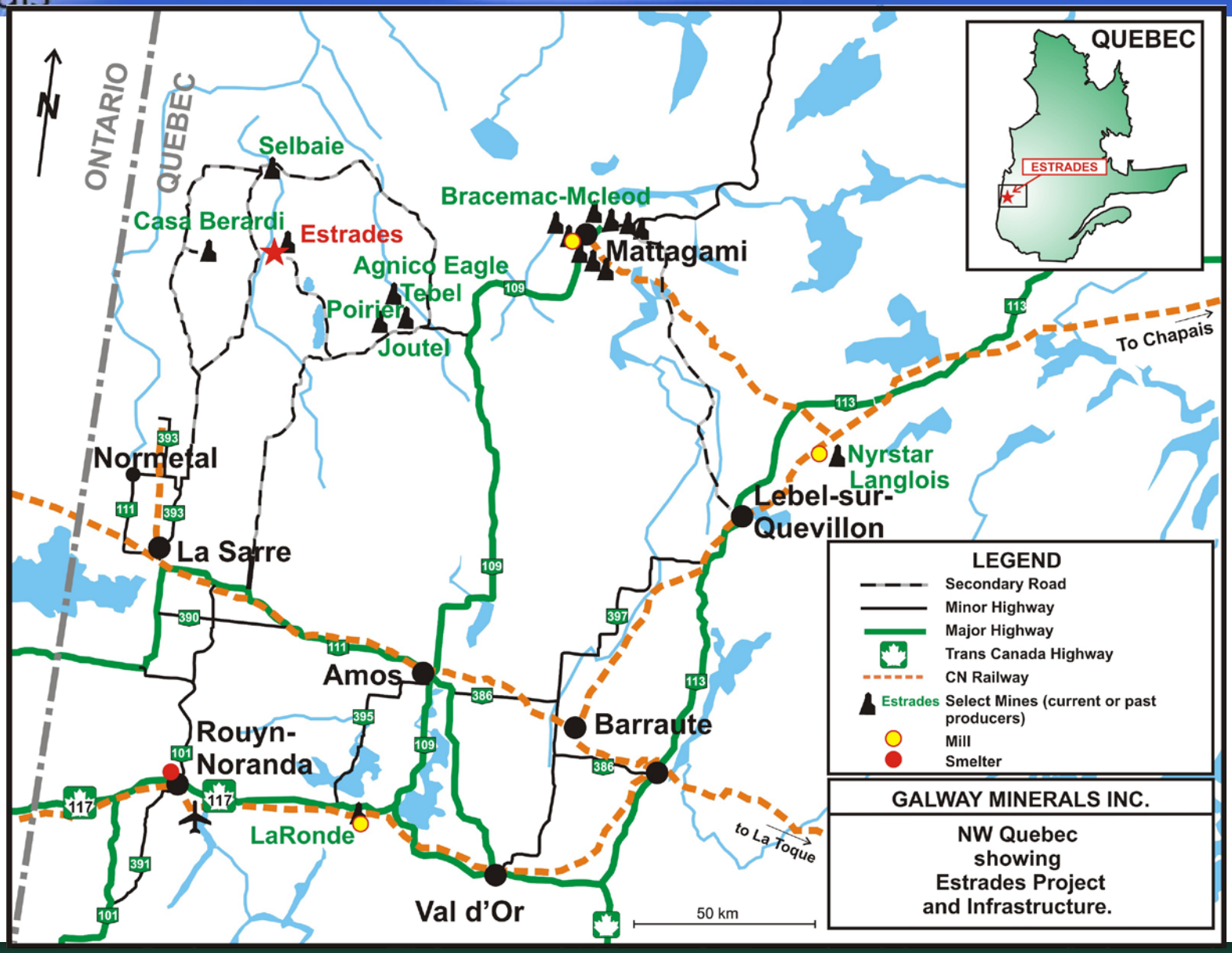
Jubilee and Craig Lake West Soil Grids



- Galway's drilling at Jubilee expanded this satellite zone by 72m to the west.
- Follow-up drilling a rich soil anomaly to the SE in 2018 may extend the zone further.
- Plan to add Jubilee drill results to next Clarence Stream resource update.

Early exploration activities and results from till, soil, bouder and chip samples, and findings from geophysical surveys, are preliminary in nature and not representative of the mineralization hosted on the property, nor are they conclusive evidence of the likelihood of a mineral deposit.

Estrades Polymetallic Project, Quebec – Strategically Located



Estrades Polymetallic Project Highlights

Estrades High-Grade Polymetallic Mine with Copper Potential at Depth

- 300% increase in Estrades resources announced upon completing the acquisition in Aug 2016
- 31 km of strike length (20,915 hectares) hosting three mineralized trends, Estrades, Newiska and Casa Berardi
- Historic Drilling: 90,000 metres at Estrades and Newiska plus 90,000 metres at Casa Berardi
- Drilled 12,000 m mostly in gap areas in 2017 for resource expansion
- Consolidated 100% of the Estrades mine and related properties for $1.35 mm in Aug 2016

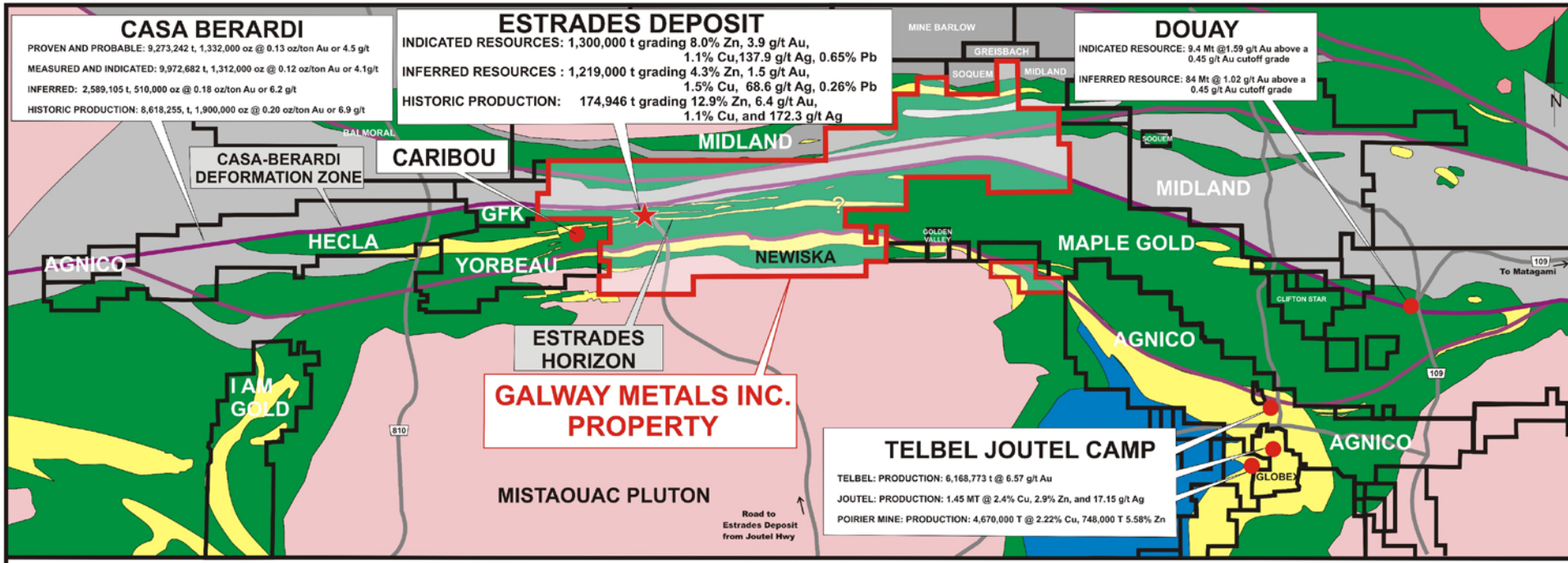
Former Producing Mine – Largely Dormant for 25 years

- Breakwater spent CDN$20 mm on a 200 m deep by 150 m along strike decline and ventilation raise, shipped ore to Matagami mill then smelter at Rouyn-Noranda, mining ceased due to low metal prices and high contract mining costs
- Production in 1990-91: 174,946 tonnes grading 6.4 g/t Au, 172.3 g/t Ag, 12.9% Zn and 1.1% Cu
- Recoveries: 93% Zn, 90% Cu, 86% Pb, 78% Au and 63% Ag at Matagami; crushing, grinding, gravity, flotation and cyanidization
- Mineralization: Good continuity over 1.8 km of strike; amenable to long-hole mining

Plans for 2018

- Drilling: 13,000 metres at Estrades and Newiska – 4 deep holes +12 wedges holes +19 others at Estrades +10 Newiska
- Conduct geophysical surveys to further uncover the copper potential at depth and gain exploration insights into Estrades, Newiska and Casa Berardi (January 2018); drill best targets
- Update 43-101 Resource (target 1 million oz gold equivalent resource) Q3/18

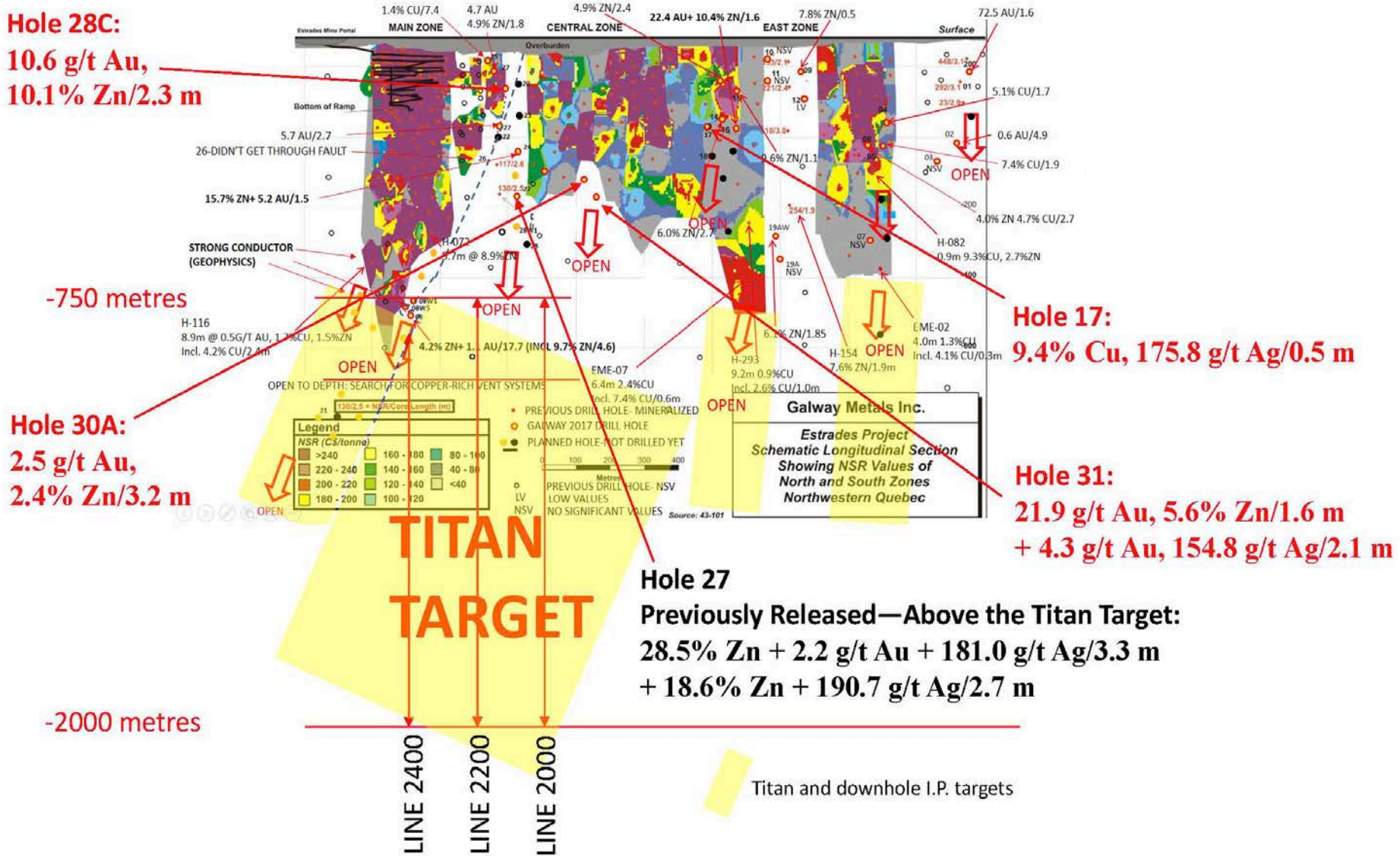
Acquisition View: Existing High Grade Resource to Build Upon; 3 Trends to Explore



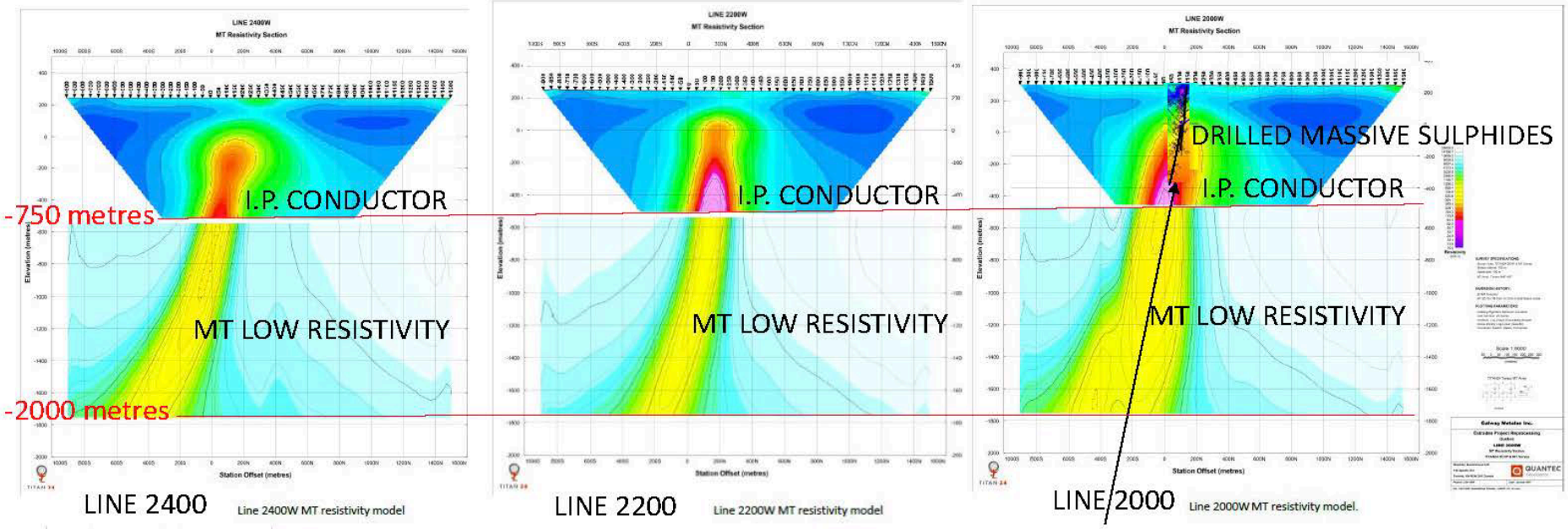
Approximately 200,000 Meters Drilled Along the Estrades, Newiska and Casa Berardi Trends

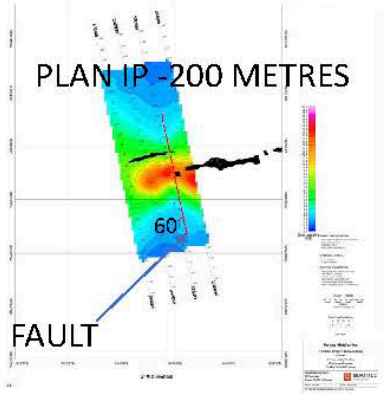
Note: T represents Tons and t represents tonnes.

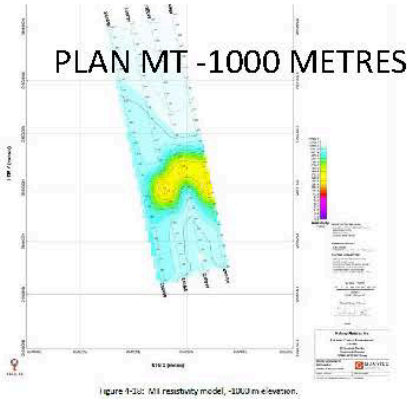
Estrades – Longitudinal Section



Estrades – Titan Reprocessing Survey Results







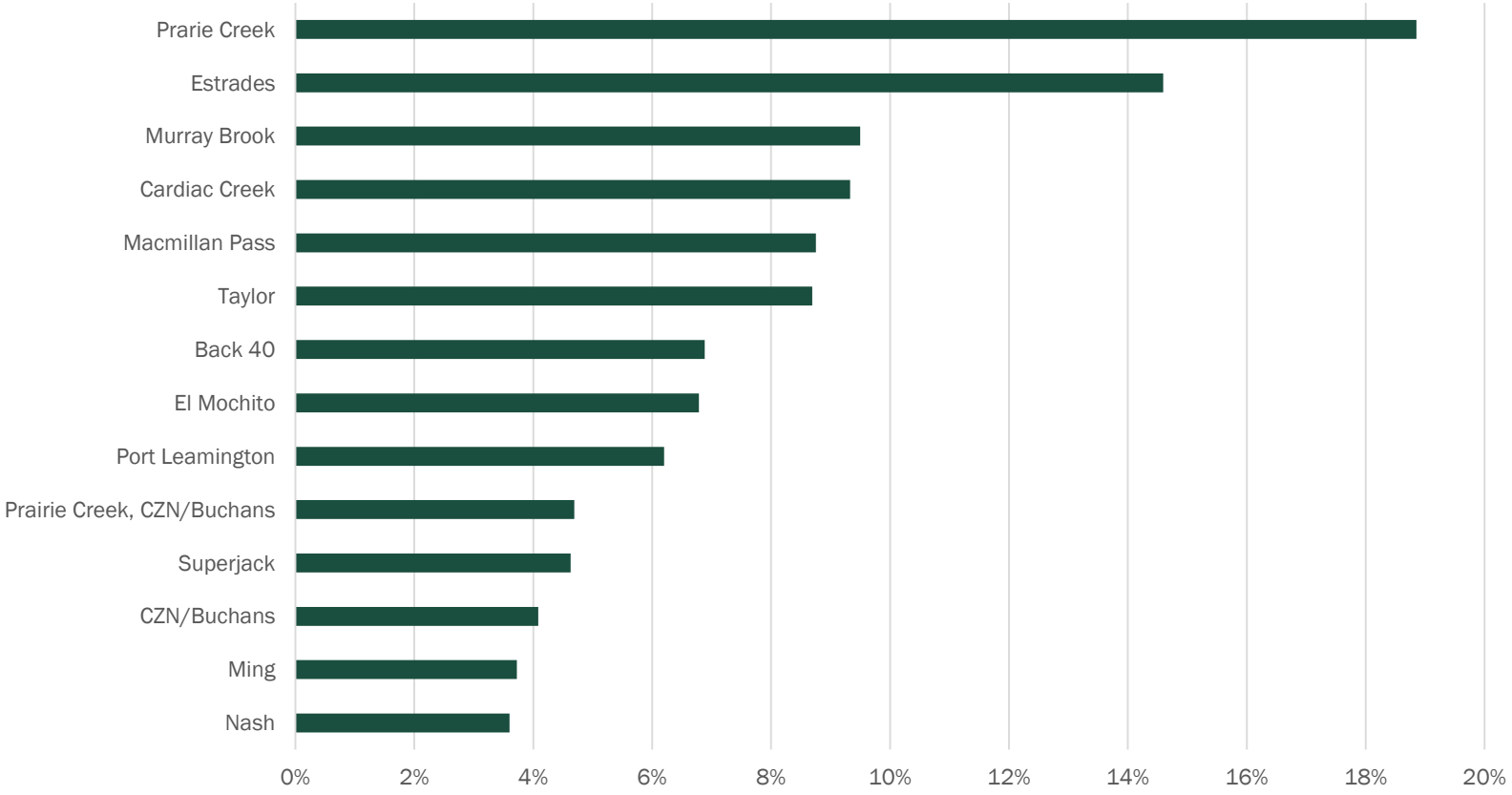
Hole 27: 28.5% Zn + 2.2 Au + 181.0 g/t Ag/3.3
+ 18.6% Zn + 190.7 g/t Ag/2.7

Notes:
I.P. Conductor: Electrical chargeability high. Indicates potential for massive sulphide occurrence. Maximum depth of survey is 750 metres.

Low Resistivity: Electromagnetic low. Indicates potential for massive sulphide occurrence. Maximum depth of survey is 2,000 metres.

Estrades : A high grade zinc project

Estrades one of the highest grade North American zinc projects, with a ZnEq grade currently of 14.5%



Plans for 2018

Estrades

- Drilling: 13,000 metres at Estrades and Newiska – 4 deep holes +12 wedges holes +19 others at Estrades + 10 Newiska
- Geophysical surveys to further uncover the copper potential at depth and gain exploration insights into Estrades, Newiska and Casa Berardi; Initial results in April.
- Test potential at depth at Estrades for copper feeder system: Drilling April - June;
- Update 43-101 Resource (target 1 million oz gold equivalent resource) Q3/18
- PEA for Phase 1 mine by end 2018 / early 2019

Clarence

- Drilling: 12,000 meters or 70 holes with a focus on new satellite discoveries
- Soil Sampling: Take 5,000-10,000 additional soil samples for target generation
- Drill targets : adding new discoveries
  - Craigs Lake / George Murphy Zone
  - other areas in between South Zone and Jubilee, (e.g. Craig's Lake West)
  - 4.5km anomaly, west of Jubilee in search for additional satellite discoveries
- Drill targets : step out, infill at known deposits open in multiple directions
  - North zone
  - South zone
  - Jubilee zone
- Updated resource by year end / early 2019

Proven Management Track Record

- **Substantially the same management & Board team that sold Galway Resources for $340 million in 2012**
- **$310 million dividend to shareholders**
- **Spun off Galway Gold and Galway Metals funded for further ventures**

Robert Hinchcliffe - CEO, Director & Principal
More than 25 years working in the mining industry. He has been directly involved in capital raises and transactions in excess of $600 million. Mr. Hinchcliffe founded Galway Resources in 2005 and raised over $100 million and successfully negotiated the sale to AUX for $340 million and established two new, well capitalized, spinout companies. Earlier, he was CFO of Kirkland Lake Gold, wherein they raised over $50 million to re-start the Kirkland Lake Gold Mine. He also worked for 7 years on Wall Street as a Mining Analyst for Prudential, SG Cowen, and Santander Investment. Prior to that he spent 4 years working for Jordex Resources in Venezuela where he played a primary role in the identification and then development of a nickel deposit later sold for $65 million to Anglo American.

Mike Sutton – Vice President of Exploration, Director
More than 25 years as an exploration geologist. He has worked in some of the world's largest gold camps like Witwatersrand, Timmins, and Kirkland Lake. Was awarded the Prospector of the Year for Ontario (with Stew Carmichael) for the discovery of the South Mine Complex at Kirkland Lake Gold Inc. He guided Vault Minerals to a takeover by Queenston Mining. Has since worked as Senior Geologist (Consultant) at Queenston, Osisko, and now Canadian Malartic. Earlier, he worked for Kinross, Barrick, Lac Minerals, and Corona. He is a Director of several companies.

Larry Strauss – Vice President of Corporate Development, Director
More than 25 years experience in the mining industry including 18 years as a mining/commodities analyst in Canada and the US, then 7 years as a Director and advisor to resource companies. Mr. Strauss was a Director and mining analyst at GMP Securities. He also worked at Canaccord, Prudential and Merrill Lynch. He has been awarded "Best on the Street" in Mining and Metals by the Wall Street Journal. Most recently, a director at Galway Resources.

Joseph Carafalsa - Director
Partner at NY based law firm of Putney, Twombly, Hall & Hirson LLP, one of NY's oldest law firms. More than 20 years experience as a management-side labor and employment attorney. On the advisory board for the Cornell Labor and Employment Law Program and the Cornell ILR Dean's Advisory Council.

Alfonso Gomez – Director
More than 30 years working in the resource sector in with prominent international mining companies in Colombia. Mr. Gómez was a director for Galway Resources and is currently the Colombia Country Manager and Director for Galway Gold. Earlier, Mr. Gómez was Vice President of Operations for Prodeco and VP of Public Affairs of Carbones del Cerrejon, one of the world's largest coal producers and owner of one of the largest coal mines in the world.

Rob White - Director
Co-founder of M&T Bank's M&A and Corporate Finance Group and currently co-manages the practice. Has performed strategic consulting services, including Fairness Opinions and shareholder value studies, advised clients in a variety of industries, including federal contracting, IT services, distribution, business outsourced services, medical devices, healthcare services, proprietary education, branded consumer goods, specialty chemical, and automotive. Prior to joining M&T, Mr. White worked in the Consumer and Industrial Products group at PricewaterhouseCoopers Securities, the investment banking division of PricewaterhouseCoopers and was a Manager in PwC's Financial Advisory Services ("FAS") practice.

Notes for the Mineral Resource Statements

Notes for the Clarence Stream Mineral Resource Statement for Gold

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves;
2. Pit constrained resources as stated are contained within a potentially economically minable pit; pit optimization was based on an assumed gold price of US$1,350/oz (CAD$1,687.50/oz at a 0.8:1 CAD$:US$ conversion rate), an Au Recovery of 90%, a mining cost of CAD$3.00/t, an ore processing and G&A cost of CAD$20.00/t, and pit slopes of 45 degrees;
3. Pit constrained resources are reported using a gold cutoff grade of 0.42 ppm, which incorporates a 3% royalty and Au sales costs of CAD$5.00/oz beyond the costs used for pit constrained optimization;
4. Underground resources as stated are contained within modeled underground stope shapes using a nominal 1.5m minimum thickness, above an Au cutoff grade of 2.55 ppm, and below the reported pit constrained resource;
5. The underground cutoff is based on an assumed gold price of US$1,350/oz (CAD$1,687.50/oz at a 0.8:1 CAD$:US$ conversion rate), Au Recovery of 90%, a mining cost of CAD$100/t, an ore processing and G&A cost of US$20.00/t, a 3% royalty, and Au sales costs of CAD$5.00/oz;
6. Tonnage estimates for the resource statement were informed by 139 new density determinations collected in 2017 by Galway technicians advised by SRK. Average density values were assigned to the block model by material type, with break-outs for major lithology units, overburden and mineralized zones.
7. Mineral Resources were classified based on NI 43-101 guidelines using distance to source data and geologic continuity. In general, Measured Resources required a minimum of four drill holes within 18m of a block. Indicated Resources required a minimum of two drill holes within 40m of a block. Inferred Resources required at least one drill hole within 80m of a block. All Mineral Resources are reported less than 80m from source data.
8. Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.

Notes for the Clarence Stream Mineral Resource Statement for Antimony

1. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that any part of the Mineral Resources estimated will be converted into Mineral Reserves;
2. Metal reported in this table is in addition to the metal reported in the gold resource and contained within the reported gold resource tonnage;
3. Antimony is considered for inclusion in the resource when contained within the block model in the gold resource AND above an Sb cutoff grade of 0.1%;
4. Equivalent gold is calculated using the ratio of the Au sales price of US$1,350/oz and an assumed Sb sales price of US$4.50/lb;
5. No consideration has been made for any deleterious material that may be associated with the antimony; and
6. Numbers in the table have been rounded to reflect the accuracy of the estimate and may not sum due to rounding.

Notes for the Estrades Mineral Resource Statement

1. CIM definitions were followed for Mineral Resources.
2. No Mineral Reserves are present.
3. All metal prices, the US$/CDN$ exchange rate and cut-off grade were provided by RPA.
4. Mineral Resources are estimated at long-term metal prices (USD) as follows: Au $1,450/oz, Ag $21.00/oz, Zn $1.15/lb, Cu $3.50/lb and Pb $1.00/lb.
5. Mineral Resources are estimated using an average long-term foreign exchange rate of US$0.80 per CDN$1.00.
6. Mineral Resources are estimated at a cut-off grade of CDN$140/tonne NSR, which included provisions for metallurgical recoveries, freight, mining, milling, refining and G&A costs, smelter payables for each metal and applicable royalty payments.
7. Metallurgical recoveries for resource estimation are: Zn 92%, Cu 90%, Pb 85%, Au 80% and Ag 70%.
8. A minimum mining width of approximately 1.5 m was used.
9. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
10. Au Eq (g/t) and Zn Eq (%) represent the in-situ metal content expressed as Au and Zn equivalents and do not provide for metal recoveries or other economic considerations.
11. Preliminary analysis indicates that no metal is dominant; however, Au and Zn are the largest contributors.
12. Numbers may not add due to rounding.