

## Galway Metals Intersects **56.2 g/t Au over 0.6m** located **240m** from the **North Zone Resource** and **4.9 g/t Au over 5.4m** in the **South Zone** at **Clarence Stream**

(Toronto, Ontario, March 28, 2017) - Galway Metals Inc. (TSX-V: GWM) (the "Company" or "Galway") is pleased to announce assay results from eight diamond drill holes from its Clarence Stream gold property located in south-western New Brunswick, Canada, four of which were drilled in the North and South Zones. On [August 3, 2016](#), the Company announced that it had secured an Option Agreement to acquire a 100% interest in the property. Highlights include:

- **56.2 g/t Au over 0.6 metres** in a quartz vein zone that grades **2.8 g/t Au over 13.95 metres** at a vertical depth of 36.0 meters (North Zone),
- **4.9 g/t Au over 5.4 m**, including **29.0 g/t Au over 0.65 metres** starting at a vertical depth of 178 meters (South Zone), and
- **2.1 g/t Au over 12.75 m**, including **7.5 g/t Au over 2.0 metres** starting at a vertical depth of 155 meters (South Zone).

Robert Hinchcliffe, President and CEO of Galway Metals, said, "The first hole that Galway completed in the North Zone is demonstrating that there is potential to extend the resource considerable distances, while drilling of the South Zone is extending wide, near surface zones deeper, which is important from an open pit perspective."

### North Zone Drill Results: Wide, High-Grade Intersects

Hole AD17-96 intersected **56.2 g/t Au over 0.6 metres** in a quartz vein zone that grades **2.8 g/t Au over 13.95 metres** between the North Zone resource (240 metres to the north) and previously-drilled intersections that are not in the resource, such as **5.8 g/t Au over 5.0 metres**, **1.1 g/t Au over 19.0 metres**, **5.3 g/t Au over 13.0 metres**, and **9.0 g/t Au over 3.0 metres**. These other previously drilled holes are located in two separate areas 550 metres south, and 840 metres southeast of the resource. Galway believes that the resource, the new drill intersect and the two separate areas of gold mineralization represent the same deposit, and the Company plans to continue to confirm this through additional drilling of the gaps in between. North Zone Indicated and Inferred Resources, cut at 30 g/t Au, are 45,000 oz grading 7.6 g/t Au plus 48,000 oz grading 6.4 g/t Au, respectively. On an uncut basis, respective Indicated and Inferred Resources amount to 51,000 oz at 8.5 g/t plus 70,000 oz at 9.2 g/t.

### South Zone Drill Results: Wide, High-Grade Intersects

The new South Zone drill results are significant because they extend to depth the continuity of wide intersects of near-surface mineralization in the central area of the South Zone. This area exhibits excellent continuity along 100+ metres of strike length and depth, and continues to be open to expansion, especially to the west and to depth where other similar wide and high-grade veins have been intersected. The intersect containing **2.1 g/t Au over 12.75 metres** is located 26 metres below the previously reported intersection of CS16-348, which returned **10.1 g/t Au over 13.0 m** starting at a vertical depth of 115 meters, including **24.9 g/t Au over 5.0 m** (which included 108.0 g/t over 1.0 m). The intersect containing **4.9 g/t Au over 5.4 metres** is located 68 metres below and east of CS16-348, outside of the resource. Examples of previously reported near-surface intersections include the following; for additional examples refer to Galway's [February 1, 2017](#) press release:

- CS16-346: **10.0 g/t Au over 31.0 m**, including 55.8 g/t over 1.0 m, 20.5 g/t over 1.0 m, 59.2 g/t over 1.0 m, 81.7 g/t over 1.0 m, and 25.2 g/t over 1.0 m; 29.9 m TW; 6.6 g/t cut, starting at a vertical depth of 10.0 meters,
- CS16-343: **4.6 g/t Au over 30.0 m**, including 28.0 g/t over 1.0 m, 20.7 g/t over 1.0 m, and 32.1 g/t over 1.0 m; 29.1 m TW; 4.5 g/t cut, starting at a vertical depth of 33.0 m, and
- CS01-39: **14.3 g/t Au over 21.6 m** (6.4 g/t cut; (20.9 m TW) including **15.9 g/t Au over 19.0 m** (18.4 m TW) = 7.0 g/t cut) (incl. 147.5/0.5 m, 49.8/0.5 m, 210.8/0.5 m, 49.7/0.5 m) starting at a vertical depth of 76.1 m.

Galway Metals would like to acknowledge the financial support from the New Brunswick Junior Mining Assistance Program, which funded the drilling of the shallow, high-grade holes that are being followed up.

Highlights of latest drilling:

<b>Clarence Stream South Zone Drill Hole Results</b>						
<b>Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Intercept (m)</b>	<b>TW (m)</b>	<b>Au g/t</b>	<b>Au (cut) g/t</b>
CS 16-351	72.0	79.0	7.0	6.2	1.1	1.1
including	78.0	79.0	1.0	0.9	3.5	3.5
	180.1	180.6	0.5	0.4	9.7	9.7
	221.25	226.66	5.4	4.8	4.95	4.95
	221.75	222.4	0.65	0.6	29.0	29.0
CS 16-349	194.25	207.0	12.75	10.2	2.1	2.1
including	194.25	196.25	2.0	1.6	7.5	7.5

Hole CS 16-350 appears to have stopped short of the target on the Gabbro contact; it will be extended.

<b>Clarence Stream North Zone Drill Hole Results</b>					
<b>Hole ID</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Intercept (m)</b>	<b>TW (m)</b>	<b>Au g/t</b>
AD17-96	39.35	53.3	13.95	12.8	2.75
including	51.7	52.3	0.6	0.55	56.2
AD17-95	53.2	53.85	0.65	0.6	2.2

No cut has been determined for this new area in the North Zone. The 13.95 metre intersection in AD17-96 is the width of the quartz vein zone. The grade of the middle portion may not have sufficient grade to carry both contacts (it averages 0.4 g/t) but is included here because the distribution of higher grades may not always be on the outside contacts. The appropriate lower cutoff grade for near surface mineralization has not yet been determined but Galway has been applying a 0.5 g/t cut for illustrative purposes.

#### **Wildcat Exploration Holes**

Holes CS16-352, CS16-353, and CS16-354 were wildcat exploration holes targeting identical geologic contacts to the South Zone, located immediately south of it. Although they intersected alteration, shearing, quartz stringers and veins, and sulphides, along nine gabbro unit contacts, they did not host significant assays. They were drilled as a 340 metre long fence along a line to cover the area below some high grade chip samples, and to drill into the intrusive to the south that is thought to be the source of the mineralizing fluids.

#### **Clarence Stream Geology and Mineralization**

Clarence Stream is located along, and controlled by, the Sawyer Brook Fault boundary of the Gander and Avalon terranes of the Canadian Appalachians in Palaeozoic age intrusive and sedimentary rocks, which are the primary hosts of gold mineralization. The deposits are intrusion-related quartz-vein hosted fault-controlled gold with pyrite, base metal sulphides, and stibnite plus anomalous concentrations of bismuth, arsenic, antimony and tungsten, with sericitization and chloritization. Gold is present in two main areas—the South Zone along the Sawyer Brook Fault and the North Zone 3.5 km NW. The South Zone is steeply dipping, east-northeast trending, with two horizons identified to date, and multiple shoots extending over more than 2 km and drilled to a depth of 350 metres to date along contacts and within sheared and altered metagabbro and microgranite sills and dikes that crosscut the meta-sedimentary rocks and are related to the Saint George Batholith to the south (presence of hornfels + veined and altered auriferous microgranite dikes + high concentrations of Bi, As and Sb). The North Zone consists of five lenses within a one km by two km area, is hosted within metagreywacke and argillite, with its resource in a bowl-shaped structure ~ 3 metres thick from surface to 100 metres, and in quartz with stringers and semi-massive stibnite, arsenopyrite, and pyrite.

## Review by Qualified Person, Quality Control and Reports

In compliance with National Instrument 43-101, Mr. Mike Sutton, P.Geo. is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release. 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%.

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
<b>South Zone</b>					
CS16-349	151°	-63°	5023769N	658184E	213
CS16-350	145°	-56°	5023783N	658115E	228
CS16-351	145°	-53°	5023810N	658161E	252
<b>Wildcat Holes</b>					
CS16-352	145°	-45°	5023554N	658314E	195
CS16-353	145°	-45°	5023412N	658287E	240
CS16-354	145°	-45°	5023346N	658454E	120
<b>North Zone</b>					
AD17-95	260°	-90°	5025910N	655745E	150
AD17-96	270°	-45°	5025910N	655745E	152

## About the Company

Galway Metals is well capitalized with approximately CAD\$9.7 million at September 30, 2016. The Company has two gold 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 the 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):

## Galway Metals Inc.

Robert Hinchcliffe

President & Chief Executive Officer

1-800-771-0680

[www.galwaymetalsinc.com](http://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.