

Galway Metals New Discovery: 2.2 g/t Au over 11.9m

(Toronto, Ontario, December 18, 2017) - Galway Metals Inc. (TSX-V: GWM) (the "Company" or "Galway") is pleased to announce a new discovery of mineralization 2 km east of the Jubilee Zone, and 4 km west of the Clarence Stream South Zone. Partial assay results from the first five holes (831m) include 2.2 grams per tonne of gold over 11.9m (hole GWM17CL-04), and 5.3 grams per tonne of gold over 0.5m (GWM17CL-05-visible gold present). These intersections are located at 120m and 175m below surface, respectively.

Robert Hinchcliffe, President and CEO of Galway Metals, said, "Discovering yet another new zone of mineralization is extremely positive for our project. So far, every soil anomaly tested to date overlies mineralization. This increases the urgency to test the numerous other soil anomalies, many of which are stronger than those found above the four zones of mineralization found to date."

New Discovery Drill Results

- **2.2 grams per tonne (g/t) gold (Au) over 11.85 metres (m)**, including 12.4 g/t Au over 1.15 m, plus 1.3 g/t Au over 0.85 m, starting at vertical depths of 120.0 m and 159.0 m, respectively, in hole GWM17BL-04
- **0.6 g/t Au over 12.3 m**, including **5.3 g/t Au over 0.5 m**, starting at a vertical depth of 175.0 m in hole GWM17BL-05
- 1.7 g/t Au over 2.1m, 1.5 g/t Au over 1.0m, and 0.9 g/t Au over 2.1m, all in a 17.5m quartz zone starting at vertical depth of 29.0 m in hole GWM17BL-02

The new discovery was found by drilling in the immediate vicinity of a 700m long soil anomaly where boulders were found by George Murphy (prospector) that contained gold. There appears to be two zones that trend the same direction as the Jubilee and Clarence South Zones. The dip is uncertain but the angles of the quartz veins to the core is 30-70 degrees. The mineralization consists of 10-70% quartz stockworks and veins with 1-2% fine pyrite plus pyrrhotite plus arsenopyrite in sericite altered sediments. Of note is the existence of a massive zone of quartz (70-100% generally) in hole 3 from 16-47m that only assayed anomalously. This new zone will be named the George Murphy Zone. [Figure 1](#) shows the location of the new discovery relative to other zones and soil anomalies. [Figure 2](#) shows the holes and the 300m gap in drilling between the zones in holes 4-5 and the zones in holes 1-3. This gap is up-ice from the boulders that assayed 16.5 g/t, 11.5 g/t, and 7.9 g/t for gold. Unlike the South Zone and Jubilee Zone, this new discovery is located north of the Sawyer Brook Fault. Galway will drill immediately, to determine continuity of this new zone toward surface, filling in the 300m gap and along strike.

New Discovery Assays

Hole ID	From (m)	To (m)	Intercept (m)	Au g/t
CL17-02	41.0	43.1	2.1	0.9
	49.2	51.3	2.1	1.7
	57.5	59.45	1.0	1.5
CL17-04	170.5	182.3	11.9	2.2
including	170.5	171.6	1.2	12.4
	224.6	225.5	0.9	1.3
CL17-05	238.5	250.8	12.3	0.6
including	238.5	239.6	1.1	1.6
including	248.3	248.8	0.5	*5.3

*VG (visible gold)- assayed by metallic screens method. Drill holes 1 and 3 contained anomalous assays up to 348 ppb; No upper cutoff grade was applied; 0.42 g/t was used for the bottom cut-off; True widths are unknown.

Assays have also been received from Galway's 11-hole, 1,766-metre drill program designed to follow up on previous gold intersections reported by Jubilee Gold and Union Gold. Partial assays from the first two were previously reported on [October 12, 2017](#).

Jubilee Assays

Hole ID	From (m)	To (m)	Intercept (m)	Au g/t	PB (%)	ZN (%)
GWM17BL-01	5.8	41.0	35.2	0.9		
including	7.0	8.0	1.0	2.1		
including	13.0	14.3	1.3	3.4		
including	27.0	28.0	1.0	1.9		
including	40.0	41.0	1.0	*8.2		
	56.5	69.0	12.5	0.7		
including	61.0	62.0	1.0	1.3		
including	64.0	65.0	1.0	1.5		
including	67.0	68.0	1.0	1.7		
	85.9	87.0	1.1	1.5		
	150.0	152.0	2.0		1.0	0.5
	158.0	160.0	2.0		1.1	0.7
GWM17BL-02	8.9	12.0	3.2	0.6		
	29.2	39.7	10.6	0.8		
	49.5	51.5	2.0	1.9		
	67.9	71.0	3.1	14.5		
including	68.9	70.0	1.1	41.7		
GWM17BL-03	44.3	49.5	5.2	0.8		
	48.4	49.5	1.1	1.9		
	91.7	93.7	2.0	1.8		
GWM17BL-04	66.8	90.9	24.1	0.5		
including	72.0	73.0	1.0	1.3		
including	87.7	90.9	3.3	1.6		
GWM17BL-05	55.9	64.0	8.1	1.0		
including	55.9	57.3	1.4	3.5		
	82.0	100.7	18.7	0.5		
including	83.1	84.2	1.1	1.4		
including	99.5	100.7	1.2	2.2		
GWM17BL-06	49.2	50.5	1.3		8.0	
	93.8	95.0	1.3			2.2
GWM17BL-07	47.9	56.0	8.1	0.6		
including	47.9	49.1	1.2	1.7		
including	55.0	56.0	1.0	1.5		
	73.9	81.2	7.3	1.5		
including	76.3	77.6	1.3	4.4		
	104.0	109.0	5.0	0.8		
	109.0	110.3	1.3		2.1	
GWM17BL-08	56.9	59.5	2.6	2.8		
including	58.3	59.5	1.2	5.2		
GWM17BL-10	77.5	80.5	3.1	2.1		
including	77.5	78.0	0.6	6.9		
	99.0	100.3	1.3	4.5		
GWM17BL-11	38.05	45.6	7.6	0.3		
	45.6	54.0	8.4	0.8		
	81.0	84.8	3.8	1.3		

*erroneously previously reported as 8.9; hole 9 had no significant value; No upper cutoff grade was applied; 0.42 g/t was used for the bottom cut-off; True widths are unknown

At least three horizons of mineralization appear to be present. In general, the zones appear to trend in the same direction as the South Zone, and it appears that the zones could be dipping to the South at ~45°. [Figure 3](#) shows the locations of the new intersections.

Jubilee Geology and Mineralization

Jubilee geology and mineralization can be found on Galway's website at www.galwaymetalsinc.com.

Review by Qualified Person, Quality Control and Reports

Michael Sutton, P.Geo., is the Qualified Person who supervised 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%.

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
Jubilee Drilling					
GWM17BL-01	300	-45	5020862	652653	195
GWM17BL-02	303	-65	5020862	652654	183
GWM17BL-03	270	-45	5020912	652702	177
GWM17BL-04	293	-58	5020912	652702	144
GWM17BL-05	267	-45	5020945	652756	132
GWM17BL-06	288	-58	5020946	652756	120
GWM17BL-07	230	-45	5020945	652758	132
GWM17BL-08	353	-55	5020947	652759	156
GWM17BL-09	87	-58	5020945	652761	129
GWM17BL-10	175	-75	5020943	652759	144
GWM17BL-11	300	-45	5020946	652758	300
George Murphy Zone					
CL17-01	180	-45	5022235	654218	210
CL17-02	350	-45	5022212	654238	180
CL17-03	0	-45	5022312	654190	192
CL17-04	0	-45	5022395	654420	246
CL17-05	0	-45	5022250	654438	255

About the Company

Galway Metals is well capitalized with 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.

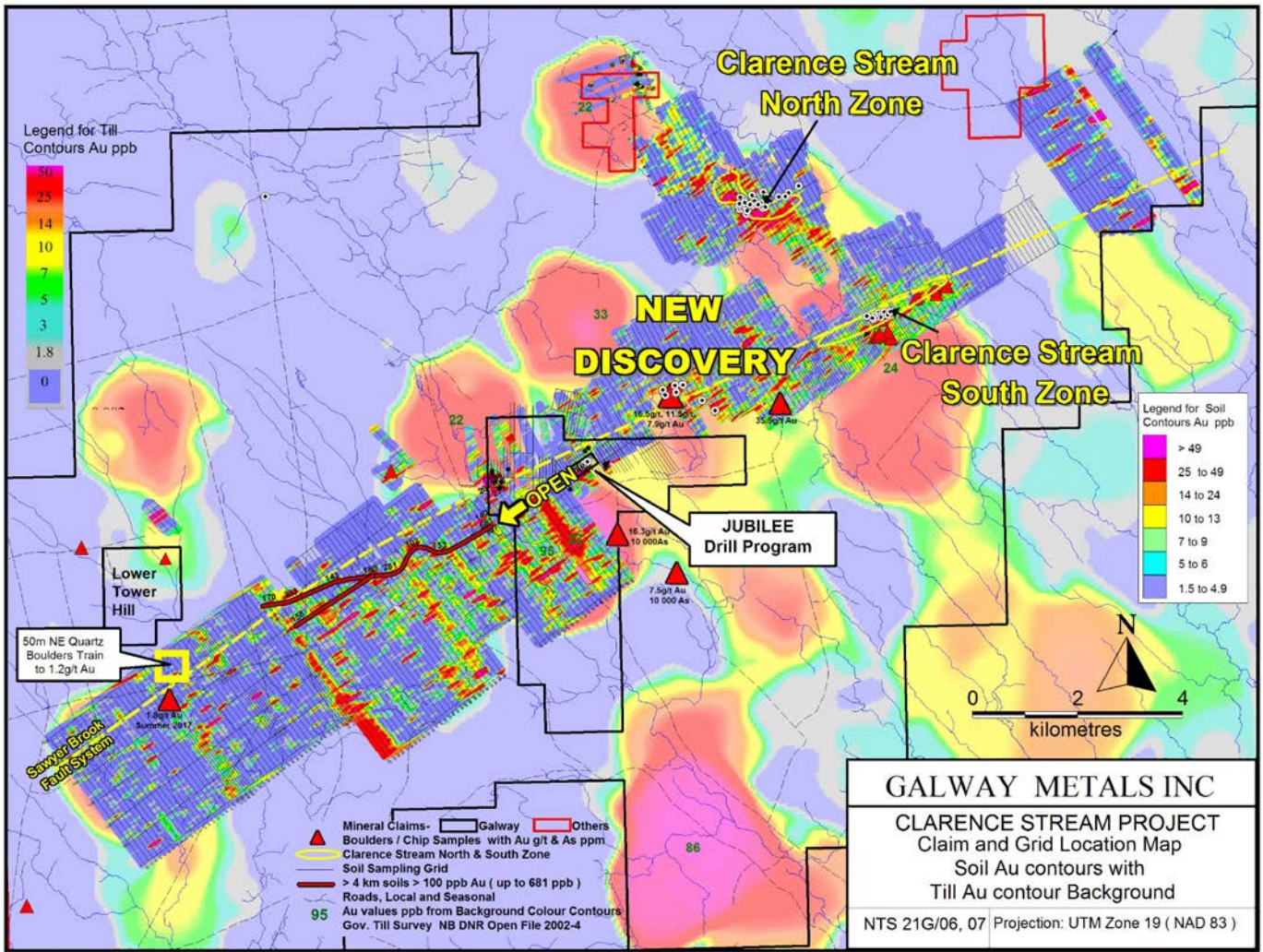


Figure 1 PLAN VIEW

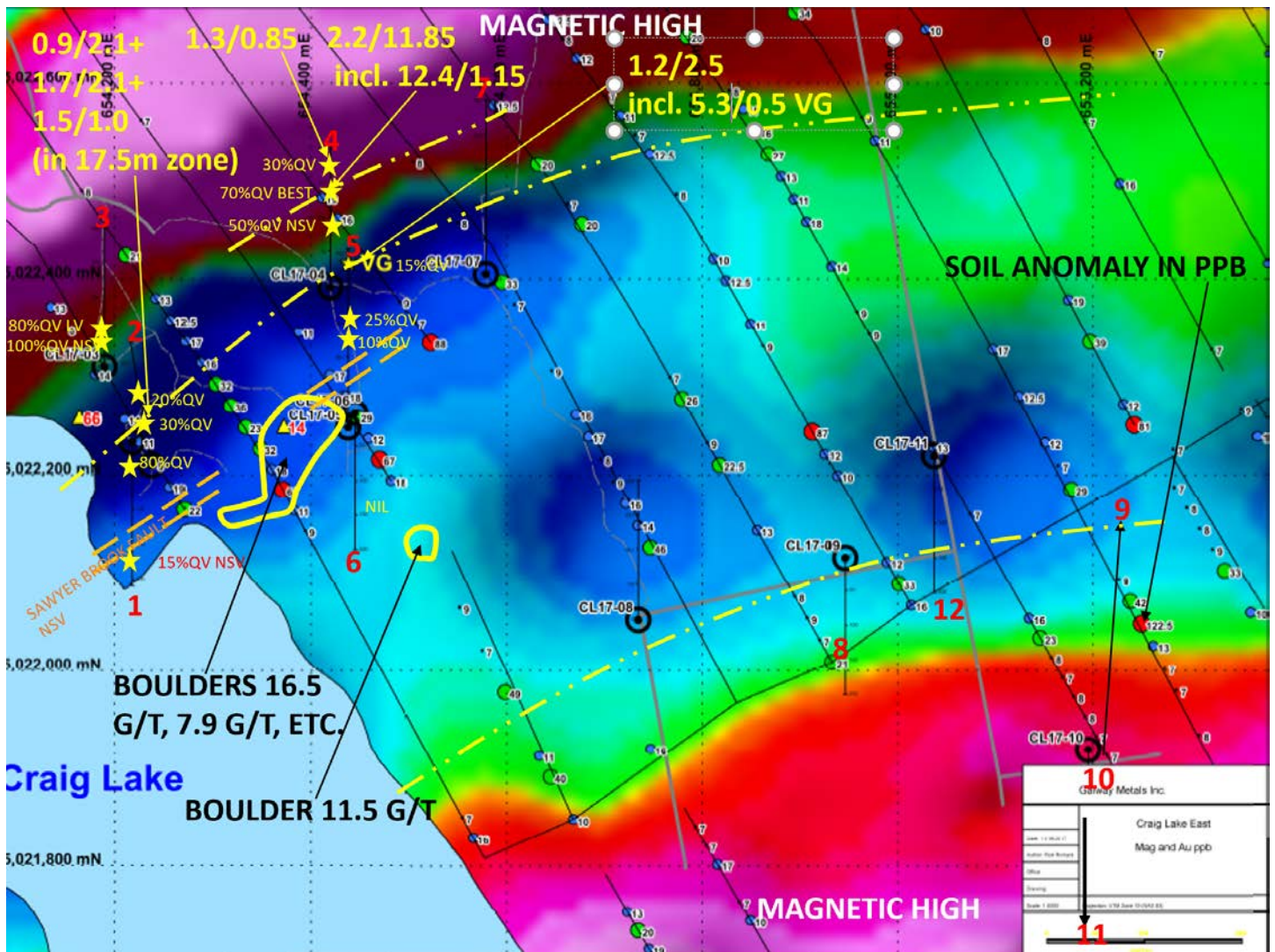
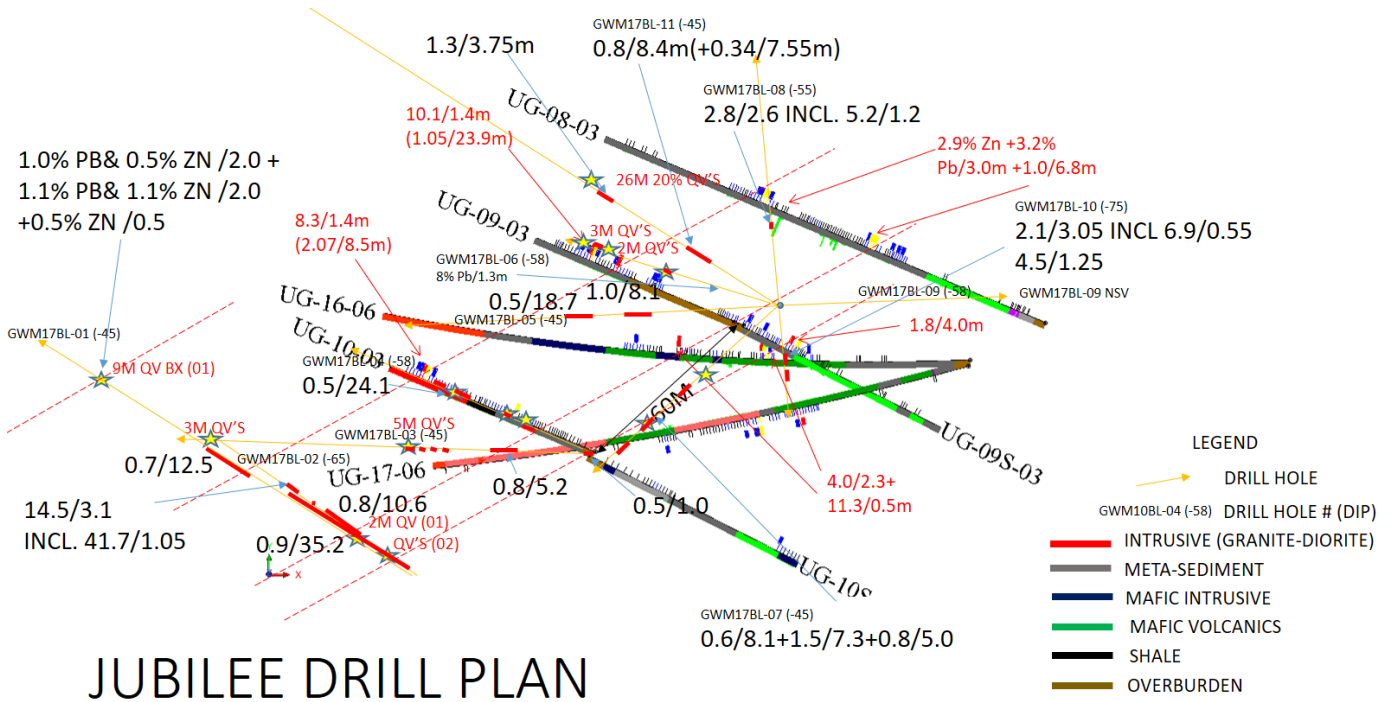


Figure #2 NEW DISCOVERY



JUBILEE DRILL PLAN

Figure #3

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

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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.