

Galway Metals Intersects 2.8 g/t Au Over 21.0 Metres and Extends Jubilee's Strike Length—2nd Drill Rig Mobilized to Clarence Stream

TORONTO, ON / ACCESSWIRE / April 18, 2019 / Galway Metals Inc. (TSX-V: GWM) (the "Company" or "Galway") is pleased to report Clarence Stream assay results from two diamond drill holes and partial assay results from four others at the Jubilee Zone, assays that were pending from two holes and full assays from a third at the recently-discovered Richard Zone, plus assays that were pending from two holes at the George Murphy Zone (GMZ) ([Figure 1](#)).

Robert Hinchcliffe, President and CEO of Galway Metals, said, *"All 5 zones at Clarence Stream have multiple structures with good grades and widths, and all of them remain wide open for expansion. There are also many strong and never-before-drilled targets to probe for new discoveries. As such, Galway has mobilized a 2nd drill rig to the property, which is expected to arrive in coming weeks. Once drilling recommences after the snow melt, Galway's goal is to initially expand both Richard and Jubilee, with one rig on each zone, and to then drill the recently-discovered Richard Zone with both rigs in order to define a resource there. After that, the 2nd rig will seek to drill high-priority wildcat targets to make additional new discoveries, and to also expand the area north of the North Zone. Having 2 drill rigs provides Galway with significantly more flexibility to make new discoveries and to expand existing zones at Clarence Stream, which we believe is an emerging new gold district in eastern Canada."*

Jubilee Zone Highlights

The drill results from Jubilee highlighted below are significant because they contain wide, near-surface intersects, and because they **extended the strike length that a resource at Jubilee would cover by approximately 195m to 465m.**

- BL19-21: **2.8 grams per tonne (g/t) Au over 21.0 metres (m) with assays pending on both sides** (including **21.2 g/t Au over 2.35m**), starting at a vertical depth of 101 m
- BL19-20A: **1.2 g/t Au over 20.5m** (including **9.5 g/t Au over 1.0m**), plus **1.2 g/t Au over 6.5m** (including 4.0 g/t Au over 1.25m), starting at vertical depths of 67 m, and 79 m respectively
- BL19-19: 0.7 g/t Au over 3.3m, plus 0.5 g/t Au over 3.1m, plus 0.8 g/t Au over 1.65m, starting at vertical depths of 45 m, 53 m, and 74 m, respectively
- BL19-18: **7.7 g/t Au over 3.65m** (including **24.6 g/t Au over 1.0m**), plus **1.1 g/t Au over 7.65m**, starting at vertical depths of 73 m, and 97 m, respectively
- BL19-17: **2.1 g/t Au over 7.0m** (including **7.9 g/t Au over 0.85m**), starting at a vertical depth of 110 m
- BL19-16: 0.7 g/t Au over 4.9m, plus 0.5 g/t Au over 5.0m, starting at vertical depths of 70 m, and 84 m, respectively

Richard Zone Highlights

The drill results at Richard highlighted below are significant because they were the discovery holes of this recently-discovered Zone, and because new intersections add to the number of structures that exist at Richard.

- BL18-12: **7.3 g/t Au over 36.65m** (including **38.1 g/t Au over 6.5m**), plus 1.3 g/t Au over 5.2m, plus 3.0 g/t Au over 1.15 m (all previously disclosed), starting at vertical depth of 36 m below surface
- BL19-15: **5.4 g/t Au over 11.0m** (including **20.9 g/t Au over 2.55m**), starting at a vertical depth of 133 m below surface (previously disclosed), plus **1.4 g/t Au over 9.0m**, plus **1.5 g/t Au over 7.5m** (including **7.6 g/t Au over 1.0m**), plus 3.6 g/t Au over 0.6m, plus 2.7 g/t Au over 1.0m, starting at vertical depths of 72 m, 84 m, 208 m, and 225 m respectively
- BL19-13: **2.5 g/t Au over 6.85m** (including **7.1 g/t Au over 2.2m**), plus **13.4 g/t Au over 1.4m**, starting at vertical depths of 71m and 35m, respectively, plus 2.1% Zn over 1.1m (all previously disclosed)

GMZ Zone Highlights

- CL18-34: **2.1 g/t Au over 15.7m** (including **12.6 g/t Au over 0.6m**, and 3.1 g/t Au over 1.25m), starting at a vertical depth of 66m below surface (previously disclosed), plus **2.7 g/t Au over 4.65m** (including **7.6 g/t Au over 1.15m**), plus 0.7 g/t Au over 3.15m starting at vertical depths of 114 m, and 146 m, respectively

Jubilee Zone

At Jubilee, 1,330m were drilled in 6 full holes (plus one that was stopped short that didn't reach its target). Two of these holes extended Jubilee to the SW by 130m and 90m, respectively, from Galway's previous best intersections (from the Company's first two holes drilled at Jubilee in 2017). Those 2017 holes intersected **14.5 g/t Au over 3.1m**, including **41.7 g/t Au over 1.05m**, plus **0.8 g/t Au over 10.6m** in one hole, and **0.9 g/t Au over 35.2m**, including **8.2 g/t Au over 1.0m**, 2.2 g/t Au over 1.0m, 3.4 g/t Au over 1.3m, and 1.9 g/t Au over 1.0m, plus **0.7 g/t Au over 12.5m**, including 1.3 g/t Au over 1.0m, 1.5 g/t Au over 1.0m, and 1.7 g/t Au over 1.0m in the other hole. The new holes to the SW contained intersections of **2.8 g/t Au over 21.0 m with assays pending on both sides**, including **21.2 g/t Au over 2.35m** in hole BL-19-21, and **1.2 g/t Au over 20.5m** in hole 19-20A.

Jubilee was also extended to the NE by 175 metres with an intersection of **2.1 g/t Au over 7.0m** in hole BL19-17. These extensions are point-to-point in the long section and include increases to depth. **A resource estimate on Jubilee would cover approximately 465m of strike length compared with 270m previously**, representing a 195m increase. Previous to Galway's initial holes, drilling by Jubilee Gold and Union Gold returned intersections such as **1.1 g/t Au over 23.9m**, including **10.1 g/t Au over 1.4m**, and **2.1 g/t Au over 8.5m**, including **8.3 g/t Au over 1.4m**. At least three mineralized structures are present. True widths for all drill holes to date at Jubilee are unknown at this time. ([Figure 2](#)).

Richard Zone

At Richard, where the recent discovery was made, 1,222m in 4 holes were undertaken. Hole BL18-12 returned **7.3 grams per tonne (g/t) Au over 36.7 metres (m)**, including **38.1 g/t Au over 6.5 m** (previously released), and hole BL19-15 returned **5.4 g/t Au over 11.0 m**, including **20.9 g/t Au over 2.55 m**—possibly from the same zone (previously released). New highlights from hole BL19-15 include **1.4 g/t Au over 9.0m**, and **1.5 g/t Au over 7.5m**. These new intersects are located west of the main structure, while several narrower intersections were located to the east. In total, hole BL19-15 contains at least 5 structures.

Galway undertook optical downhole surveys at the Richard Zone to determine structure orientations. However, the survey did not reach several structures, including the main high-grade structure in holes 12 and 15, which was interpreted from drill core to be trending NW-SE. The intersections of 1.4 g/t Au over 9.0m in hole 15, and 1.3 g/t Au over 5.2m in hole 12 appear to be striking NE-SW. A tungsten zone in hole 15 likely lines up with a tungsten-gold zone in hole 13 (**2.5 g/t Au over 6.85m**), suggesting a strike of ~65° for that structure (full tungsten assays are pending). True widths for all drill holes to date at Richard are unknown at this time.

GMZ Zone

At the GMZ, hole CL18-34 intersected at least 3 structures and is located on the west side of the deposit. It appears that the **2.1 g/t Au over 15.7m** intersect (previously reported) is part of the south structure, a new intersect of **2.7 g/t Au over 4.65m** is part of the main structure, and another new intersect of 0.7 g/t Au over 3.15m is part of the north structure. The gold-bearing structures at the GMZ have been drilled to a maximum of 265m vertical, although most drilling is down only to 130m. The GMZ is 500m long, with multiple structures contained within a 160m width—all structures are open in every direction. Based on closely spaced drill holes on the east and west ends of the deposit, the zones appear to dip steeply to the south. ([Figure 3](#)).

Resource Update Planned for the 4th Quarter to Allow Time to Expand the Recently-Discovered Richard Zone

As a result of the very strong intercepts returned from the Richard Zone, Galway is planning a 4th quarter release of the updated Clarence Stream resource estimate in order to allow time for resource delineation, which will also provide additional time to further expand Jubilee, the GMZ and the North Zones. None of the gold mineralization contained in the GMZ, Richard or Jubilee Zones are in the existing resource, which is currently contained in North and South Zones only. For complete details, 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, available on the Company's website at www.galwaymetalsinc.com or SEDAR profile at www.sedar.com.

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 GMZ, Jubilee, and Richard Zones.

Table 1. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t	Zn %	WO ₃ %
GWM-18BL-12	49.85	86.50	36.65		7.3 **		
incl.	51.75	58.25	6.50		38.1 **		
incl.	51.75	52.50	0.75		58.2 **		
incl.	52.50	53.50	1.00		41.6 **		
incl.	53.50	54.50	1.00		28.1 **		
incl.	54.50	55.50	1.00		23.6 **		
incl.	55.50	56.50	1.00		41.3 **		
incl.	56.50	57.50	1.00		33.2 **		
incl.	57.50	58.25	0.75		48.4 **		
	4.50	9.70	5.20		1.3 **		
	26.00	27.00	1.00		0.7 **		
	138.5	139.50	1.00		1.0		
	143.00	144.00	1.00		0.6		
	186.55	187.70	1.15		3.0		
	214.10	215.10	1.00		0.8		
GWM-19BL-13	49.10	50.50	1.40		13.4**		
	52.00	53.00	1.00		0.6**		
	55.55	56.50	0.95		0.5**		
	65.00	66.00	1.0		0.8**		
	78.90	80.00	1.1			2.1**	
	99.90	106.75	6.85		2.5**		
incl.	99.90	102.10	2.20		7.1 **		
	101.30	105.05	3.75				0.9
incl.	102.10	105.05	2.95				1.1
	190.00	191.00	1.00		0.7		
GWM-19BL-14	139.70	140.20	0.5		1.1		
	148.05	148.70	0.65		0.7		
	205.75	206.90	1.15		0.4		
GWM-19BL-15	18.85	19.35	0.50		0.4		
	35.75	36.50	0.75		0.8		
	59.90	61.15	1.25		0.4		
	101.00	110.00	9.00		1.4		
incl.	103.00	106.00	3.00				1.6
	124.50	132.00	7.5		1.5		
incl	126.00	127.00	1.0		7.6		
	188.00	199.00	11.00		5.4**		
incl.	189.95	192.50	2.55		20.9 VG**		
	199.00	338.20			PENDING		
	308.40	309.00	0.60		3.6		
	315.00	316.00	1.00		0.9		
	335.00	336.00	1.00		2.7		

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t	Zn %	WO ₃ %
GWM-19BL-16	98	103	5.00		0.5		
	117.75	122.65	4.90		0.7		
	148.65	150.00	1.35		0.5		
GWM-19BL-17	153.0	160.0	7.00		2.1		
	incl. 155.35	156.20	0.85		7.9		
	170.75	171.85	1.10		0.7		
GWM-19BL-18	31.50	32.55	1.05		0.5		
	76.70	84.35	7.65		1.1		
	106.0	109.65	3.65		7.7		
incl.	107.00	108.00	1.00		24.6		
	132.55	133.60	1.05		0.6		
	165.00	201.00			PENDING		
GWM-19BL-19	25.00	57.20			PENDING		
	62.70	66.00	3.30		0.7		
	71.00	72.00	1.00		0.5		
	74.7	77.75	3.05		0.5		
	82.00	83.00	1.00		0.6		
	103.25	104.9	1.65		0.8		
	109.15	110.15	1.00		0.6		
	186.2	201.0			PENDING		
GWM-19BL-20A	38.50	76.00			PENDING		
	93.00	113.50	20.5		1.2		
incl.	94.85	95.85	1.00		9.5		
	127.80	186.00			PENDING		
GWM-19BL-21	40.00	115.80			PENDING		
	115.80	136.80	21.0		2.8		
incl.	134.45	136.80	2.35		21.2		
	136.80	222.00			PENDING		
GWM18CL-35	131.00	131.50	0.50		0.9		
	184.10	185.80	1.70		2.4		
	196.30	197.00	0.70		0.6		
	207.00	221.00	14.00	8.6	1.6**		
	incl. 212.50	213.20	0.70	0.4	9.5**		
	incl. 214.50	215.80	1.30	0.8	3.1**		
	229.20	231.50	2.30		1.5**		
	238.00	240.00	2.00		1.0**		
274.15	275.15	1.00		0.5			
282.00	283.00	1.00		0.5			
332.00	333.50	1.50		0.5			
GWM18CL-34	69.20	84.90	15.70	8.3	2.1**		
	incl. 79.50	80.10	0.60	0.3	12.6**		
	126.85	131.50	4.65		2.7		
incl	129.45	130.60	1.15		7.6		
	135.00	136.00	1.00		0.6		
	142.00	143.00	1.00		0.4		

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t	Zn %	WO ₃ %
	145.00	146.00	1.00		1		
	163.30	166.45	3.15		0.7		
	167.70	168.80			0.6		

**previously reported; WO₃=Tungsten; VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted.

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
Drilling					
GWMBL18-12	120	-45	653463	5021594	270
GWMBL19-13	300	-45	653464	5021474	311
GWMBL19-14	300	-45	653595	5021623	293
GWMBL19-15	12	-45	653422	5021477	348
GWMBL19-16	300	-45	652894	5020955	267
GWMBL19-17	330	-45	652897	5020955	228
GWMBL19-18	330	-65	652649	5020800	201
GWMBL19-19	355	-45	652649	5020798	201
GWMBL19-20	300	-45	652648	5020799	25
GWMBL19-20A	300	-45	652648	5020799	186
GWMBL19-21	283	-60	652648	5020798	152
GWMCL18-34	290	-65	654232	5022186	213
GWMCL18-35	293	-62	654311	5022185	267

Figure 1: Plan Map of the George Murphy, Richard and Jubilee Zones

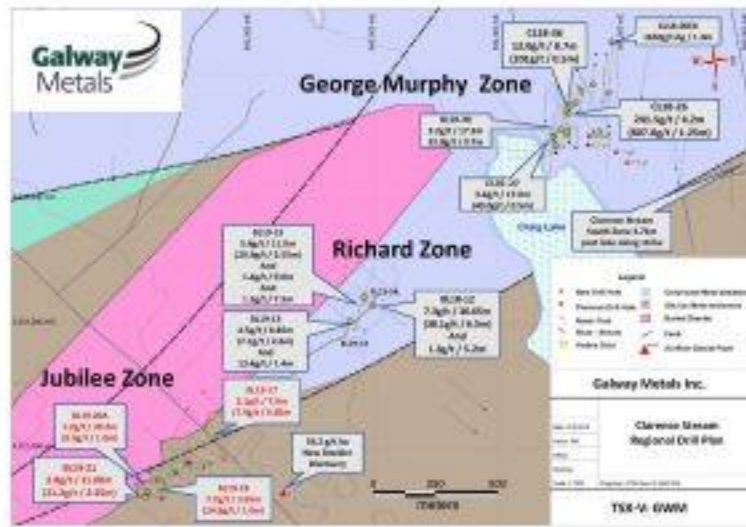


Figure 2: Plan Map of the Jubilee Zone

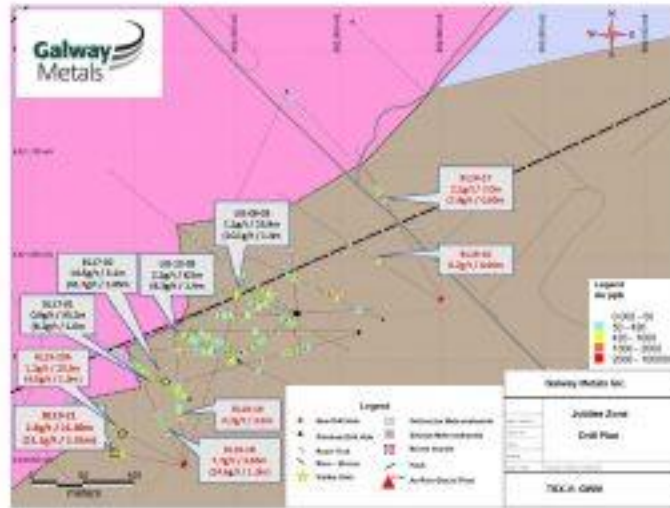
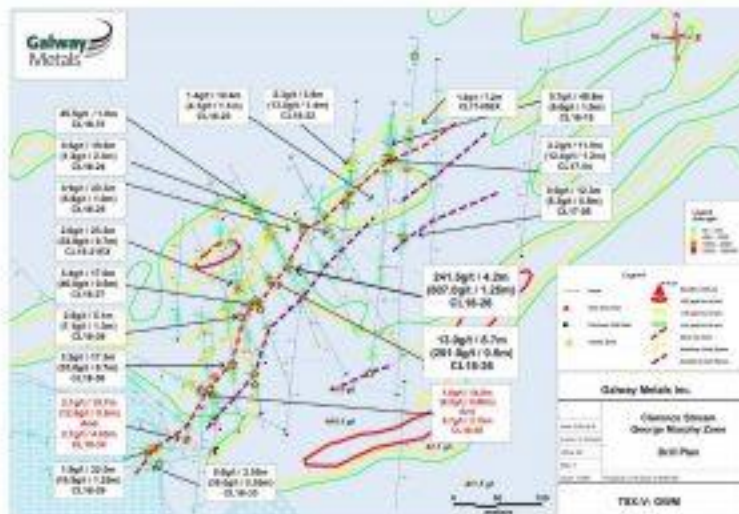


Figure 3: Plan Map of the George Murphy Zone



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%.

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.

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

CAUTIONARY STATEMENT

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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."

SOURCE: Galway Metals Inc.