

## Galway Metals Intersects 5.3 g/t Au over 25.5m and 5.1 g/t Au over 10.2m East & West of Richard

(Toronto, Ontario, November 19, 2020) - Galway Metals Inc. (TSX-V: GWM) (the "Company" or "Galway") is pleased to report assay results that were pending from drilling on the east and west sides of the Richard Zone at the Company's Clarence Stream project in southwest New Brunswick, Canada ([Figure 1](#) and [Figure 2](#)). The latest results are highlighted by:

- Hole 128 intersected **5.3 grams per tonne (g/t) Au over 25.5 metres (m)**, including **54.6 g/t Au over 0.5m, 20.9 g/t Au over 2.5m**, and **16.4 g/t Au over 1.5m**, (previously released as [VG in 19m of quartz](#)), starting at a vertical depth of 208m below surface. It is 92m below hole 125, but now interpreted to be a different vein. Hole 125 intersected **17.0 g/t Au over 5.5m**, including **163.0 g/t Au over 0.5m** with VG. The 5.3 g/t Au over 25.5m appears to line up best with the northern-most vein that Galway intersected at the time of the discovery of the Richard Zone, which returned **5.4 g/t Au over 11.0m** ([Figure 3](#)). These are the first results from multiple new holes (pending assays) located in the 660m gap between the Richard Zone and the George Murphy Zone (GMZ), and is located 262m east of the previous eastern Richard limit defined by the discovery hole intersection that returned **7.3 g/t Au over 36.7m**. This gap area between the GMZ and Richard Zones has now been reduced to 400m ([Figure 4](#))
- Hole 127 intersected **5.1 g/t Au over 10.2m** including **91.4 g/t Au over 0.5m**, (previously released as [VG in 13m of quartz](#)), starting at a vertical depth of 232m below surface. It is located on a step-out section 168m west of hole 118. Hole 118 intersected **9.7 g/t Au over 15.0m**, including **267.0 g/t Au over 0.5m**, which, at the time of its release on [October 26, 2020](#), was 90m west of the previous western limit of the Richard Zone. The 5.1 g/t Au over 10.2m is located along the same section as previously-drilled hole 68, which returned 3.0 g/t Au over 12.0m, which was previously considered to be the eastern-most extent of the Jubilee Zone. Galway has now closed the previous 1km gap between the Richard and Jubilee Zones, but will undertake in-fill drilling in this area and toward Jubilee
- The intersections in holes 127 and 68 on the west side, and 125 and 128 on the east side, extend mineralization along the Richard Zone to 926m, more than double the previous 400m ([Figure 2](#) and [Figure 4](#))
- These results further confirm that the Jubilee, Richard and George Murphy Zones (GMZ) are part of the same mineralizing system that extends 2.5km. If the recently reported new discovery of **186.5 g/t Au over 0.6m** were included, which is directly on-trend approximately 1km SW of Jubilee, the strike length of this mineralizing system extends to 3.5km ([Figure 1](#))

Robert Hinchcliffe, President and CEO of Galway Metals, said, *"The strong, wide mineralization in hole 128 in the gap between the Richard and George Murphy Zones plots by itself on the long section with lots of room to grow. This really beefs up the footprint of the gold system. With a strong balance sheet following Galway's \$17 million June financing, the Company's recently expanded 5-rig, 75,000m drill program is fully-funded through the end of 2021. Galway's aim is to not only expand the existing zones, but to also continue making new discoveries to further demonstrate that Clarence Stream is an important new gold district in North America."*

### 8 of the Highest-Grade Assays are from Galway's New Discoveries

The 3 highest grade individual assays from drilling on the entire Clarence Stream property are all from 3 of Galway's new discoveries, and now 8 of the top 12 assays are also from those 3 new discoveries. In addition to the **267.0 g/t Au over 0.5m** and **163.0 g/t Au over 0.5m** noted above, the Richard Zone also hosts **191.0 g/t Au over 0.5m** (from 54.7 g/t Au over 2.5m), **373.0 g/t Au over 0.5m** (from 6.2 g/t Au over 38.5m) and **495.0 g/t Au over 0.5m** (from 10.6 g/t Au over 47.0m), while the nearby George Murphy Zone (GMZ) has returned **807.0 g/t Au over 1.25m** (from 241.5 g/t Au over 4.2m), and **201.0 g/t Au over 0.5m** (from 13.0 g/t Au over 8.7m), plus the recently-reported wildcat hole in the newest discovery intersected **186.5 g/t Au over 0.6m** ([June 24, 2020 press release](#)).

### The 660 Metre Gap Between the GMZ and Richard Zones is a Major Focus of Exploration

Holes 125 and 128 were drilled below mineralization in hole 86, which intersected 1.0 g/t Au over 6.3m and 5.8 g/t Au

over 0.55m. These 3 holes were drilled in the 660m gap between the Richard Zone discovery hole intersection that returned 7.3 g/t Au over 36.7m and the western-most open good result at the GMZ that returned 12.2 g/t Au over 2.2m in hole 104. This 660m gap between the two zones is a major focus of exploration as Galway attempts to rapidly drill this gap area ahead of the resource update scheduled for the first quarter of 2021.

**Table 1. Assay Results**

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW (Unknown if not noted)	Au g/t	Notes
<b>RICHARD ZONE</b>						
<b>GWM-20BL-128</b>	57.00	61.00			pending	
	64.00	77.00	<b>13.00</b>		<b>0.5</b>	
	64.00	65.00	1.00		1.9	
	77.00	208.00			pending	
	208.000	233.50	<b>25.50</b>		<b>5.3 VG</b>	
	214.40	214.90	<b>0.50</b>		<b>54.6</b>	
	225.00	226.50	<b>1.50</b>		<b>16.4</b>	
	231.00	233.50	<b>2.50</b>		<b>20.9</b>	
	237.00	494.60			pending	
<b>GWM-20BL-127</b>	62.10	96.50			pending	
	233.00	243.20	<b>10.20</b>	<b>5.90</b>	<b>5.1</b>	
	234.50	235.00	<b>0.50</b>	<b>0.30</b>	<b>91.4 VG</b>	
	246.00	415.15			pending	
<b>GWM-20BL-125</b>	60.00	61.00	1.00		0.7	
	64.00	67.15	3.15		0.44	
	70.00	147.00			pending	
	150.00	155.50	<b>5.50</b>		<b>17.0</b>	
incl.	154.00	154.50	0.50		10.8	
incl.	154.50	155.00	<b>0.50</b>		<b>163.0 VG</b>	
	160.00	370.50			pending	
<b>GWM-20BL-118</b>	67.00	187.70			pending	
	189.00	204.00	<b>15.00</b>	<b>9.40</b>	<b>9.7</b>	
incl.	199.65	200.15	<b>0.50</b>	<b>0.30</b>	<b>267.0 VG</b>	
	208.00	335.80			pending	

\*\* previously reported; (TW=True Widths, which are calculated – sectional measuring may give slightly different numbers); True widths are unknown if not noted; VG=Visible Gold; 0.42 g/t Au was used for the bottom cut-off.

**Table 2: Drill Hole Coordinates**

Hole ID	Azimuth	Dip	Easting	Northing	Total Depth (m)	Zone
BL20-128	286	-78	653699	5021718	495	Richard-GMZ Trend
BL20-127	300	-85	653106	5021144	419	Jubilee-Richard Trend
BL20-125	140	-57	653619	5021817	370.5	Richard-GMZ Trend
BL20-118	320	-70	653195	5021234	368	Jubilee-Richard Trend

**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.

**Geology and Mineralization**

The recent discovery of the Richard Zone in hole 12 contains elevated levels of bismuth, arsenopyrite, and antimony, in multiple quartz veins, with tungsten in the vicinity. This is similar to other Clarence Stream deposits, which can be characterized as intrusion-related quartz-vein hosted gold deposits. Richard Zone contains 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 plus stibnite in sericite altered sediments. The Jubilee mineralization consists of 2%-5% disseminated pyrite, sphalerite, galena, arsenopyrite, chalcopyrite, and pyrrhotite in sediments with white to smoky grey quartz veining. Locally there is up to 10% sphalerite and semi-massive galena veinlets. The 2.5 km trend that hosts the GMZ, Richard and Jubilee Zones contains a mineralized mafic intrusive locally – similar to the South Zone, which currently hosts most of the property’s last reported gold resources (September 2017). A more complete description of Clarence Stream’s geology and mineralization can be found at [www.galwaymetalsinc.com](http://www.galwaymetalsinc.com).

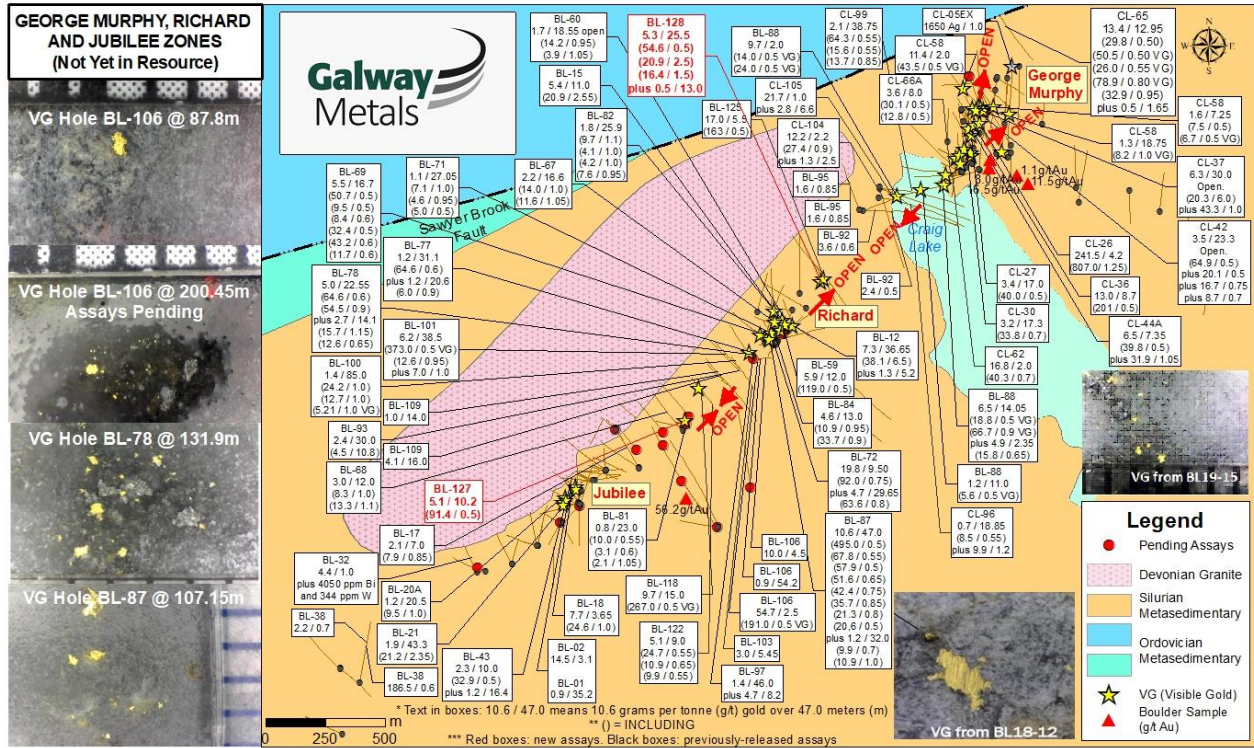
**Review by Qualified Person, Quality Control and Reports**

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. 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%.

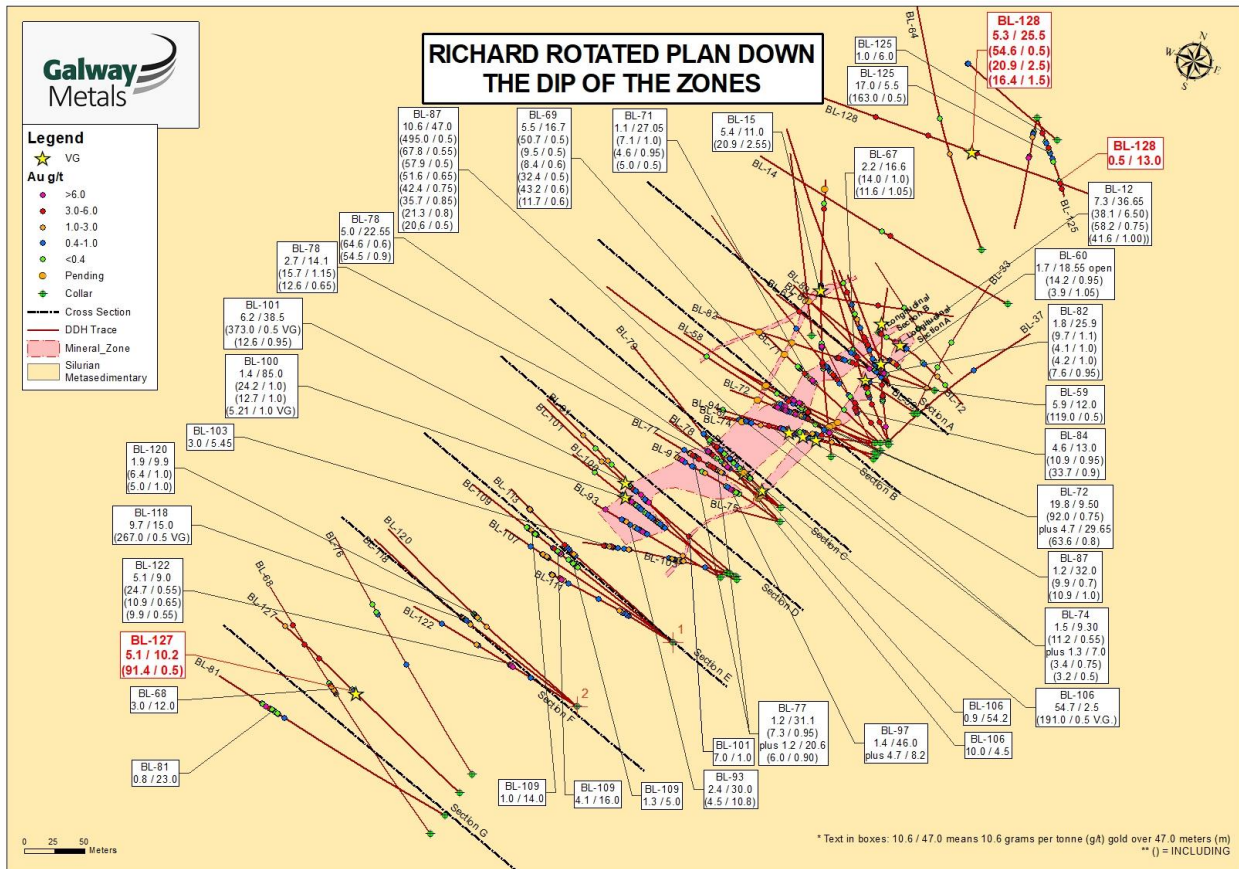
**About the Company**

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.

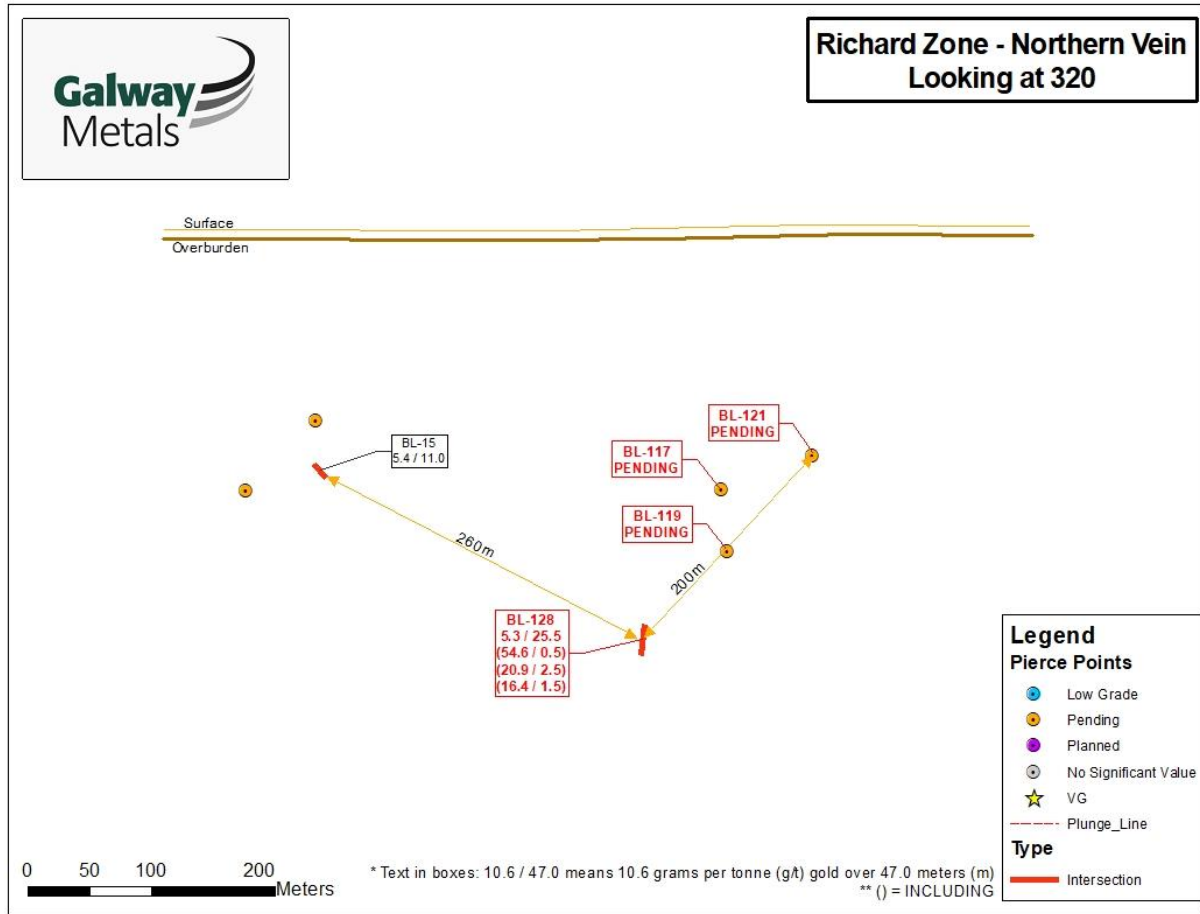
**Figure 1: Clarence Stream Plan Map**



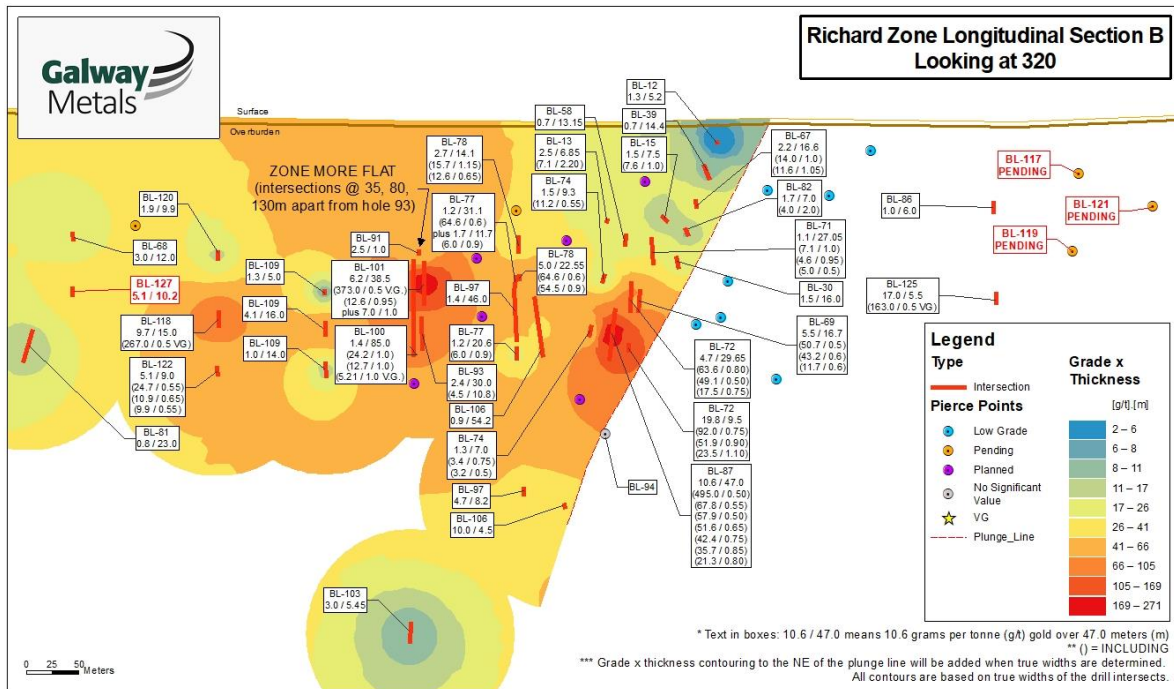
**Figure 2: Plan Map of the Richard Zone**



**Figure 3: Northern Vein Longitudinal Section**



**Figure 4: Longitudinal Section B**



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

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