Galway Metals Inc. Reports High-Grade Drilling at North Deposit Intersects 18.0 g/t Gold Over 3.0m from 53m Depth

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Galway Metals Inc. (TSXV:GWM)(OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report drill results for ten diamond drill holes from the North Deposit within its 100%-owned flagship Clarence Stream gold project in New Brunswick, Canada. Clarence Stream hosts district-scale potential along a 65-kilometre strike length of highly prospective gold showings, anomalies and a 2022 MRE of 12.4 Mt @ 2.3 g/t Au Indicated for 922,000 oz., and 16.0 Mt @ 2.6 g/t Au Inferred for 1.334 M oz. gold from the NI 43-101 technical report titled "Technical Report on the Clarence Stream Mineral Resource Project, New Brunswick, Canada" dated March 31, 2022, by SLR Consulting Ltd.

Rob Hinchcliffe, President and CEO of Galway, commented, "Today's results continue to underscore the strength of the shallow mineralization at the North Deposit. We still have 29 holes pending from this area, which will help refine our understanding of the size and continuity of the near-surface system. As we work through these results, we are also planning to move one of our three rigs to the highest-grade resource at Clarence Stream, the South Deposit, to begin drilling there shortly. We look forward to updating shareholders as results from both areas become available."

Highlights

North Deposit (Plan Map)

- ND-40: 18.0 g/t gold over 3.0 meters, including 47.8 g/t gold over 1.0 meters, starting 53 vertical meters from the surface (Section 1)
- ND-36: 2.8 g/t gold over 7.0 meters, starting 25 vertical meters from the surface (Section 2)
- ND-34: 2.5 g/t gold over 7.0 meters, starting 47 vertical meters from the surface (Section 3)

Growing the North Deposit

Drill holes ND-34 and ND-36 were completed to tighten spacing and evaluate continuity within areas of the existing 2022 MRE. ND-40 and the seven other drill holes released today focused on expanding the known mineralized footprint within the eastern portion of the North Deposit, where Galway recently identified a 350-meter trend extending beyond the current resource pit outline.

This phase of drilling has begun to outline a broader mineralized corridor that remains open for further definition. A total of 29 drill holes (2,737 meters) remain pending at the North Deposit, including hole ND-61, which contains visible gold (VG photos). These results, once received, will help refine Galway's understanding of the scale and continuity of mineralization in this emerging area.

For a more comprehensive list of drill intercepts from this release, please click the following link: Assay and Coordinate Table.

Geology and Mineralization

The Clarence Stream deposits can be characterized as intrusion-related, structurally controlled, quartz-vein hosted gold deposits. These deposits consist of quartz veins and quartz stockwork within brittle-ductile fault zones that include adjacent crushed, altered wall rocks and veinlet material. The mineralized systems are hosted in intrusive and metasedimentary rocks within high strain zones controlled by regional fault systems. Pyrite, base metal sulphides, and stibnite occur in these deposits along with anomalous concentrations of bismuth, arsenic, antimony and tungsten. Alteration in the host rocks is confined within a few metres of quartz veins and occurs mainly in the form of sericitization and chloritization. A more complete description of Clarence Stream's geology and mineralization can be found at www.galwaymetalsinc.com.

New Brunswick Junior Mining Assistance Program

Galway would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which will contribute up to $50,000 towards exploration drilling in 2025.

Review by Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Jesse Fisher, P.Geo., Project Manager for Clarence Stream and a Qualified Person as defined by National Instrument 43-101. Mr. Fisher certifies that this news release fairly and accurately reflects the technical information and data presented. Galway Metals conducts its exploration activities in accordance with CIM Best Practices Guidelines.

Quality Control and Reports

All core, chip/boulder samples, and soil samples are assayed by Activation Laboratories, located at 41 Bittern Street, Ancaster, Ontario, Canada, Agat Laboratories, located at 5623 McAdam Road, Mississauga Ontario, Canada L4Z 1N9 and 35 General Aviation Road, Timmins, ON P4P 7C3, and/or Swastika Laboratories situated in Swastika, ON. All four labs have ISO/IEC 17025 accreditation. All core is under watch from the drill site to the core processing facility. Drill core is NQ size and sample intervals range from 0.5 meters to 1.5 meters in length. 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 Galway Metals Inc.

Galway Metals is a Canadian mineral exploration and development company focused on advancing its 100%-owned, high-grade, open-pitable flagship Clarence Stream gold project in southwest New Brunswick. Clarence Stream is an emerging gold district with an exploration strike length of approximately 65 kilometres and widths of up to 28 kilometres in certain areas. Galway Metals also has 100%-ownership in the Estrades project, a former producing high-grade, gold-rich polymetallic VMS mine in the northern Abitibi of western Quebec. Led by a management team with a proven track-record of creating shareholder value having sold Galway Resources for US$340 million, Galway Metals is focused on creating value for all its stakeholders.

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Cautionary Statement

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This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information 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, but is not limited to, the Company's objectives, goals or future plans, information with respect to the OTCQB listing, DTC eligibility, and broadening U.S. institutional and retail investors. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to changes in economic conditions or financial markets, political and competitive developments, operation or exploration difficulties, changes in equity markets, changes in exchange rates, fluctuations in commodity prices capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, 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, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE: Galway Metals Inc.