

Galway Metals Intersects 15.3 g/t Au over 18.5m, 2.0 g/t Au over 54.0m & 22.7 g/t Au over 3.5m at Clarence Stream

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TORONTO, June 9, 2021 - [Galway Metals Inc.](#) (TSXV:GWM) (the 'Company' or "Galway") is pleased to report new and updated drill results from holes in the George Murphy Zone (GMZ), and western and northern extensions of it at the Clarence Stream Gold Project in SW New Brunswick; the eastern-most intersection at the Adrian Zone that was previously-reported to host abundant visible gold (VG) in hole CL21-92 has also been returned (Figure 1, Figure 2, and Figure 3).

High grades continue to be returned from the new Adrian Zone. The Adrian Zone was initially discovered in August 2020 by drill hole CL20-65, which returned 13.4 grams per tonne (g/t) Au over 12.95 metres (m), and was followed up with previously-released results such as 78.4 g/t Au over 3.0m, including 313.0 g/t Au over 0.5m and 147.0 g/t Au over 0.5m (CL21-89), and 24.3 g/t Au over 6.55m (CL20-81). New hole CL21-92 has now returned 22.7 g/t Au over 3.5m, including 98.7 g/t Au over 0.5m. This appears to be a different vein from the original discovery and represents the furthest northeast intersection to date.

Follow-up drilling has been carried out in a higher grade portion of the GMZ where there are previously reported intersections of 241.5 g/t Au over 4.2m including 807.0 g/t Au over 1.25m, 13.0 g/t Au over 8.7m including 201.0 g/t Au over 0.5m, 6.5 g/t Au over 7.5m including 31.9 g/t Au over 0.6m, and 3.4 g/t Au over 17.0m including 40.0 g/t Au over 0.5 m and 24.3 g/t Au over 1.0 m. New intersections include 2.0 g/t Au over 54.0m, including 29.7 g/t Au over 0.5m and 10 assays greater than 5.0 g/t Au, 3.6 g/t Au over 17.0m including 15.6 g/t Au over 3.0m, and 1.1 g/t Au over 25.5m.

Results to the west follow-up on previously-released drill hole 88 that extended the zone 230m to the west and that returned three areas of visible gold with intersections of 6.5 g/t Au over 14.05 m, 9.7 g/t Au over 2.0m, and 1.2 g/t Au over 11.0m. The previously-released intersection of 23.0 g/t Au over 7.4m in hole CL-47 that was open with assays pending is now 15.3 g/t Au over 18.5m, including 65.2 g/t Au over 4.0m (incl. 205.0 g/t Au over 0.5m).

New results in the northern GMZ veins appear to be connecting to the Adrian Zone to give a combined horizontal strike length of 450m to date, and include multiple wide zones in hole 84 returning 1.5 to 3.0 g/t over 30.5m, 21.5m, and 15.5m, plus additional assays received in hole 52 nearly doubled its intersection to 1.1 g/t Au over 78.5m from 1.3 g/t Au over 41.5m previously.

"The results continue to come in with robust widths and grades. This is seen in the George Murphy Zone and in the northern GMZ as it connects with the new Adrian Zone. These results should bode well for our upcoming resource estimate scheduled for the 3rd quarter," cites Robert Hinchcliffe, President and CEO of Galway Metals.

New Adrian Zone Assay Highlights

- Abundant VG in hole CL21-92 (see photos) extended the Adrian Zone 16m northeast and returned 22.7 g/t Au over 3.5m including 98.7 g/t Au over 0.5m at 301m below surface; it also intersected 24.6 g/t Au over 3.0m including 67.0 g/t Au over 1.0m at 80.5m below surface, and 11.3 g/t Au over 0.5m at 180m below surface

New GMZ North Veins Assay Highlights

- CL21-52: previously-reported 1.3 g/t Au over 41.5m, now grades 1.1 g/t Au over 78.5m including 4.7 g/t Au over 6.0m, 5.9 g/t Au over 1.5m, 5.7 g/t Au over 0.5m, 3.2 g/t Au over 1.5m, 2.4 g/t Au over 0.5m, 2.3 g/t Au over 1.5m, 2.3 g/t Au over 0.5m, and 2.3 g/t Au over 0.5m, starting at 141m, below surface
- CL21-84: 2.1 g/t Au over 30.5m, including 15.1 g/t Au over 1.5m and 9.1 g/t Au over 1.5m, plus 1.5 g/t Au over 21.5m, including 6.1 g/t Au over 1.5m and 5.9 g/t Au over 1.5m, plus previously-reported 3.0 g/t Au over 15.5m, including 64.6 g/t Au over 0.5m (VG) starting at vertical depths of 151m, 102m, and 188m below surface; located 35m east of hole CL20-50 (4.8 g/t Au over 34.0m)
- CL21-49: 2.5 g/t Au over 10.5m including 10.0g/t Au over 1.5m, plus 2.8 g/t Au over 7.15m including 10.6 g/t Au over 0.75m, plus 1.1 g/t Au over 5.5m, plus 1.5 g/t Au over 4.0m, plus 0.6 g/t Au over 6.0m, plus previously-reported 2.1 g/t Au over 7.5m starting at vertical depths of 43m, 221m, 66m, 178m, 26m, and 198m below surface

New GMZ Assay Highlights

- CL20-47: previously-reported 23.0 g/t Au over 7.4m now grades 15.3 g/t Au over 18.5m including 65.2 g/t Au over 4.0m (incl. 205.0 g/t Au over 0.5m) starting at a vertical depth of 167m below surface
- CL21-97: 2.0 g/t Au over 54.0m, including 29.7 g/t Au over 0.5m, 11.5 g/t Au over 0.5m, 10.6 g/t Au over 0.5m, 9.9 g/t Au over 0.5m, 6.1 g/t Au over 1.5m, 7.5 g/t Au over 0.5m, 6.1 g/t Au over 0.5m, and 5.9 g/t Au over 0.5m starting at a vertical depth of 102m below surface
- CL21-56: 3.6 g/t Au over 17.0m, including 15.6 g/t Au over 3.0m starting at a vertical depth of 52.0m below surface
- CL19-44A: previously-reported 6.5 g/t Au over 7.35m now grades 3.3 g/t Au over 16.85m including 39.8 g/t Au over 0.5m and 31.9 g/t Au over 0.6m, plus 0.9 g/t Au over 21.3m including 6.5 g/t Au over 0.75m, plus 1.0 g/t Au over 15.0m including 3.8 g/t Au over 0.5m, starting at vertical depths of 44m, 54m, and 12.7m below surface
- CL21-85: 1.0 g/t Au over 17.5m including 9.2 g/t Au over 0.5m starting at a vertical depth of 32.5m below surface

The GMZ/Adrian are expanding and are becoming more robust with internal holes

Galway's recently-discovered Adrian Zone has expanded NE and to depth with hole 92, which intersected 22.7 g/t Au over 3.5m and 24.6 g/t Au over 3.0m. The abundant quartz veining in previously-released hole 77 that returned 1.3 g/t Au over 35.3m appears to be flat-lying - correlating with the shallow intersection in hole 92.

The northern GMZ veins appear to be connecting to the Adrian Zone to give a combined horizontal strike length of 450m to date. New results include multiple zones in hole 84 returning 1.5 to 3.0 g/t over 30.5m, 21.5m, and 15.5m, plus additional assays received in hole 52 nearly doubled its intersection to 1.1 g/t Au over 78.5m from 1.3 g/t Au over 41.5m previously. Previously reported intersections in this northern GMZ area include 4.8 g/t Au over 34.0m including 20.2 g/t Au over 7.0m (hole 50), 9.0 g/t Au over 7.4m including 20.3 g/t Au over 1.5m and 19.9 g/t Au over 1.5m (hole 51), 3.0 g/t Au over 30.5m including 26.5 g/t Au over 3.0m (hole 53). Holes 84 and 52 are drilled on the same section, with the intersections 71m apart, and 35m and 73m respectively away to the east from the hole 50 intersection. The 2.8 g/t Au over 7.15m in hole 49 is 102m west of the hole 50 intersection. Holes 87A and 83 appear to be low grade areas.

Follow-up drilling has been carried out in a higher-grade portion of the GMZ. The intersections of 2.0 g/t Au over 54.0m, 3.6 g/t Au over 17.0m, 1.0 g/t Au over 17.5, and 1.1 g/t Au over 25.5m are located relative to the central intersection of 241.5 g/t Au over 4.2m at 60m below and east, 37m west, 91m west, and 46m below and west, respectively.

The GMZ, Richard and Jubilee are Part of the Same 2.8 km Long System

Galway's George Murphy Zone discovery was initially reported in December 2017, but drilling stopped a year later following the discovery of the Richard Zone, which was first reported in January 2019. Drilling at the GMZ resumed in mid-November 2019. The plunge of all zones to date in the Jubilee, Richard, and GMZ are thought to be to the west and, with the recently added Adrian Zone are part of the same 2.8 km long system. The GMZ is 765m long to date, with multiple structures over 310m wide, and with all zones at Clarence Stream open in every direction.

The Adrian, GMZ, Richard and Jubilee Zones have been discovered (or drilled) by Galway after the last

resource estimate was released in September 2017, and will be included in the upcoming resource estimate scheduled for the 3rd quarter. The discovery of these zones, and their subsequent expansions, demonstrate that Clarence Stream is an emerging new gold district in North America.

Table 1. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
GWM19CL-44A	18.00	33.00	15.00	8.80	1.0 **
incl.	18.90	19.60	0.70	0.40	7.1 **
	49.00	56.35	7.35	4.30	6.5 V.G. **
	49.00	65.85	16.85	9.90	3.3 V.G.
incl.	51.40	51.90	0.50	0.30	39.8 V.G. **
incl.	52.65	53.70	1.05	0.60	31.9 V.G. **
	77.85	99.15	21.30	12.50	0.9
incl.	89.60	90.35	0.75	0.40	6.5
incl.	94.00	94.75	0.75	0.40	4.2 **
	110.85	111.85	1.00	0.60	0.7
GWM20CL-47	249.50	268.00	18.5	6.00	15.3
incl.	258.60	266.00	7.40	2.40	23.0 **
incl.	258.60	262.60	4.00	1.30	65.2
incl.	260.60	261.10	0.50	0.20	205.0
	290.00	291.00	1.00	0.30	0.8
	297.15	303.00	5.85	1.90	0.6
incl.	297.15	297.80	0.65	0.20	1.8
	356.00	357.00	1.00	0.30	1.7
GWM21CL-49	30.00	36.00	6.00	4.50	0.6
	45.00	55.50	10.50	7.90	2.5
incl.	46.50	48.00	1.50	1.10	10.0
	68.00	73.50	5.50	4.10	1.1
	183.00	187.00	4.00	3.20	1.5
	207.00	214.50	7.50	5.90	2.1
	226.50	233.65	7.15	5.70	2.8
incl.	231.80	232.55	0.75	0.60	10.6
GWM21CL-52	100.50	102.00	1.50	1.10	1.6 **
	148.00	149.50	1.50	1.10	1.2
	173.00	174.50	1.50	1.10	5.9
	177.50	179.00	1.50	1.10	2.3
	189.50	231.00	41.50	31.20	1.3 **
	152.50	231.00	78.50	59.10	1.1
incl.	191.00	197.00	6.00	4.50	4.7 **
incl.	204.00	204.50	0.50	0.40	2.3
incl.	226.00	226.50	0.50	0.40	5.7 **
incl.	227.50	228.00	0.50	0.40	2.4
incl.	230.50	231.00	0.50	0.40	2.3
	251.00	371.50			PENDING
GWM21CL-54	0	69.00			PENDING
	80.50	106.00	25.50	12.90	1.1
incl.	93.00	93.50	0.50	0.30	3.9
incl.	95.00	96.00	1.00	0.50	3.0
incl.	103.00	104.00	1.00	0.50	3.6
GWM21CL-56	10.50	11.00	0.50	0.40	7.9

	29.00	30.50	1.50	1.10	0.7
	67.00	84.00	17.00	12.10	3.6
incl.	81.00	84.00	3.00	2.10	15.6
	85.00	89.00	4.00	2.80	0.4
GWM21CL-83	176.00	179.00	3.00		1.0
GWM21CL-84	124.50	146.00	21.50	19.70	1.5
incl.	126.00	127.50	1.50	1.40	6.1
incl.	136.50	138.00	1.50	1.40	5.9
	184.50	215.00	30.50	28.00	2.1
incl.	192.00	193.50	1.50	1.40	15.1
incl.	195.00	196.50	1.50	1.40	9.1
	232.00	247.50	15.50	14.20	3.0 **
incl.	235.50	236.00	0.50	0.50	64.6 **
	159.00	162.00	3.00	2.90	2.8
	162.00				END OF HOLE
GWM21CL-85	21.00	22.50	1.50	1.10	0.9
GWM21CL-87	151.50	153.00	1.50	1.50	0.7
GWM21CL-87A	156.00	157.00	1.00	1.00	0.4
	165.00	167.25	2.25	2.20	0.5
	168.00	169.50	1.50	1.50	0.4
	175.00	176.00	1.00	1.00	1.1
	235.50	237.00	1.50	1.50	0.7
	261.00	264.00	3.00	3.00	0.6
	25.50	27.00	1.50	1.10	0.6
	46.50	64.00	17.50	13.30	1.0
incl.	63.00	63.50	0.50	0.40	9.2
	74.50	75.00	0.50	0.40	0.8
GWM21CL-92	80.50	83.50	3.00		24.6
incl.	80.50	81.50	1.00		67.0
	180.00	180.50	0.50		11.3
	301.00	304.50	3.50		22.7
incl.	301.00	301.50	0.50		98.7
GWM21CL-97	29.00	97.50			PENDING
	105.00	159.00	54.00	17.70	2.0
incl.	107.00	107.50	0.50	0.20	5.9
incl.	107.50	108.00	0.50	0.20	11.5
incl.	109.00	109.50	0.50	0.20	10.6
incl.	114.00	114.50	0.50	0.20	29.7
incl.	116.50	118.00	1.50	0.50	6.1
incl.	119.00	119.50	0.50	0.20	7.5
incl.	119.50	120.00	0.50	0.20	9.9
incl.	121.00	122.00	0.50	0.20	6.1
incl.	135.00	136.00	0.50	0.20	4.7
	159.00	200.50			PENDING

**= previously released; VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted; all VG samples are done with metallic screen assays; pending assays in holes 46, 59, 66, 66A, 76A, 82 did not return significant intersections; initial results did contain significant assays. Hole 87 was lost short of target.

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, Adrian, and Richard Zones.

Geology and Mineralization

The 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.

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.](http://www.galwaymetalsinc.com) 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%.

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	Northing	Easting	Total Depth (m)
GEORGE MURPHY ZONE					
GWM20CL-44A	140	-45	5020709	653224.9	147
GWM20CL-47	251	-45	5022265	654385	410
GWM20CL-49	345	-67	5022520	654282	432
GWM20CL-52	45	-75	5022562	654368	393
GWM21CL-54	314	-65.5	5022323	654329	120
GWM21CL-56	324	-51.5	5022323	654329	135
GWM20CL-83	82	-50	5022822	654365	462
GWM21CL-84	340	-54	5022562	654368	327
GWM21CL-85	332	-45	5022309	654260	115
GWM21CL-87	308	-47	5022649	654482	162
GWM21CL-87A	308	-47	5022649	654482	357
GWM21CL-92	16	-85	5022856	654459	324
GWM21CL-97	293	-75	5022391	654350	202

For results of all holes that Galway has drilled at Clarence Stream, go to Galway's website at www.galwaymetalsinc.com.

Figure 1: Plan Map of the Adrian, GMZ, Richard and Jubilee Zones

Figure 2: Plan Map of the George Murphy Zone

Figure 3: Longitudinal Section of the George Murphy Zone

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):

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