

Galway Metals Richard Drilling Intersects 3.7 g/t Au Over 35.0m Plus 3.4 g/t Au over 21.0m in One Hole, and 4.4 g/t Au Over 21.0m in Another, and Extends Richard 340m North

30.03.2022 | [ACCESS Newswire](#)

TORONTO, March 30, 2022 - [Galway Metals Inc.](#) (TSX-V:GWM)(OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report results from numerous drill holes around the Richard Zone at the Company's Clarence Stream gold project in southwest New Brunswick, Canada (Figure 1 and Figure 2). Initially, following discovery of Richard, the 1.0 km gap to Jubilee was drilled off every 100 metres, which resulted in joining up the 2 zones. Subsequent drilling every 50m followed the zone toward surface and to depth, and corroborated very good continuity along strike. One line of holes was drilled towards the north, which extends the zone's potential width substantially. Highlights include:

- Richard Zone mineralization has been extended 340m north from the main sub-vertical zones at the east end of Richard with hole 213, intersecting 1.1 grams per tonne (g/t) Au over 8.35 metres (m), plus 0.8 g/t Au over 4.15m plus 2.0 g/t Au over 1.15m. These quartz veined zones could be the western extension of the Adrian Zone located 970m to the east. It could also line up with the New Discovery located 900m to the NE, with both the New Discovery and hole 213 intersections representing flat-dipping veins draped off and following the dip of the buried granite intrusive to the west. This discovery in hole 213 opens up the potential of linking these three zones Figure 3
- Drilling designed to enhance the economics of the project by bringing veins closer to surface was successful; intersections such as 1.7 g/t Au over 22.0m, 2.6 g/t Au over 9.0m, 0.7 g/t Au over 31.5m, 1.1 g/t Au over 8.0m, and 3.0 g/t Au over 3.0m are -85m, -61m, -88m, -52m and -30 metres vertical from surface. The discovery hole, BL18-12, returned 7.3 g/t Au over 36.7m, including 38.1 g/t Au over 6.5m, starting only -36 metres vertical
- Drilling 50m centres has corroborated previous 100m drilling to prove very good continuity. Hole 177 intersected 3.7 g/t Au over 35.0m, 3.4 g/t Au over 21.0m, and 5.5 g/t Au over 5.65m. Other highlight intersections include 4.4 g/t Au over 21.0m, 4.3 g/t Au over 6.0m, 4.0 g/t Au over 9.5m, and 3.1 g/t Au over 13.75m plus 1.2 g/t Au over 16.8m
- Drilling at depth was also successful. Deep drilling intersected 5.5 g/t Au over 5.65m at -392m, 35.1 g/t Au over 3.15m at -362m, and 4.0 g/t Au over 6.0m at -355m. The deepest intersect in any of the 4 Zones not in resource at Clarence Stream starts at -472m vertical (18.5 g/t Au over 0.65m within 1.3 g/t Au over 25.0m). The South Zone has been intersected below 500m. All 6 zones at Clarence Stream are open to depth
- The area between Richard and Jubilee returned an intersection of 0.9 g/t Au over 26.0m in hole 184. This intersection further helps to connect the two zones; this area needs more drilling

Robert Hinchcliffe, President and CEO of Galway Metals, said, "Galway has drilled 3km of mineralization in the Adrian, GMZ, Richard and Jubilee Zones. They all remain open for expansion, as do the South and North Zones. All six zones host excellent continuity and grade, and all will be included in the updated resource that is close to completion for an April release. Looking beyond the resource, Galway will have a three-pronged approach to its 6-drill exploration program: to expand the known zones, to follow-up on recent discoveries, and to make additional new discoveries as Galway continues to demonstrate that Clarence Stream is an important new gold district in North America."

Highlights of Richard North - Potentially Linked to Both Adrian and the Previously-Reported New Discovery to the North:

- Hole 213: 1.1 g/t Au over 8.35m, including 8.2 g/t Au over 0.5m, plus 2.0 g/t Au over 1.15m, plus 0.8 g/t Au over 4.15m starting at vertical depths of 89m, 77m and 84m, respectively
- Hole 204: 4.0 g/t Au over 1.35m starting at a vertical depth of 25m
- Hole 155: 2.7 g/t Au over 1.0m starting at a vertical depth of 95m

Highlights Primarily West Side of Richard:

- Hole 177: 3.7 g/t Au over 35.0m, including 80.6 g/t Au over 1.0m, 10.5 g/t Au over 1.0m, and 7.6 g/t Au over 1.5m, plus 3.4 g/t Au over 21.0m, including 7.2 g/t Au over 6.0m, plus 2.7 g/t Au over 6.0m, including 7.9 g/t Au over 1.5m, plus 5.5 g/t Au over 5.65m, including 13.2 g/t Au over 1.5m starting at vertical depths of 181m, 127m, 250m, and 392m, respectively
- Hole 179: 4.3 g/t Au over 6.0m, including 11.5 g/t Au over 1.5m starting at a vertical depth of 103m
- Hole 176: 4.4 g/t Au over 21.0m, including 53.3 g/t Au over 0.75m, 10.5 g/t Au over 0.9m, and 21.8 g/t Au over 1.0m starting at a vertical depth of 131m
- Hole 173: 1.7 g/t Au over 22.0m, including 9.8 g/t Au over 1.0m, and 6.2 g/t Au over 1.0m, plus 1.7 g/t Au over 2.0m, plus 6.3 g/t Au over 2.0m starting at vertical depths of 85m, 113m and 124m, respectively
- Hole 172: 4.0 g/t Au over 9.5m, including 23.3 g/t Au over 1.0m starting at a vertical depth of 163m
- Hole 170: 4.0 g/t Au over 6.0m, including 13.5 g/t Au over 1.15m starting at a vertical depth of 355m
- Hole 184: 0.9 g/t Au over 26.0m, including 6.2 g/t Au over 1.0m, 3.9 g/t Au over 1.5m, and 5.8 g/t Au over 0.55m starting at a vertical depth of 232m
- Hole 169: 0.7 g/t Au over 31.5m, including 2.3 g/t Au over 1.5m starting at a vertical depth of 88m
- Hole 167: 2.2 g/t Au over 12.55m, including 12.5 g/t Au over 1.5m starting at a vertical depth of 181m
- Hole 157: 2.6 g/t Au over 9.0m, including 14.9 g/t Au over 1.0m starting at a vertical depth of 61m
- Hole 165: 0.9 g/t Au over 14.8m, including 4.6 g/t Au over 1.5m, and 2.5 g/t Au over 1.5m starting at a vertical depth of 232m
- Hole 141: 1.1 g/t Au over 8.0m, including 2.7 g/t Au over 1.5m starting at a vertical depth of 52m
- Hole 182: 6.3 g/t Au over 1.0m starting at a vertical depth of 137m
- Hole 135: 35.1 g/t Au over 3.15m, including 209.0 g/t Au over 0.5m starting at a vertical depth of 362m
- Hole 131: 13.8 g/t Au over 1.5m starting at a vertical depth of 134m
- Hole 197: 1.35 g/t Au over 4.5m, plus 2.7 g/t Au over 1.5m starting at vertical depths of 166m and 129m, respectively
- Hole 154: 3.1 g/t Au over 13.75m, including 8.0 g/t Au over 1.0m plus 1.2 g/t Au over 16.8m, including 8.3 g/t Au over 1.5 starting at vertical depths of 190m and 89m, respectively
- Hole 114: 1.1 g/t Au over 4.0m, plus 2.9 g/t Au over 1.2m starting at vertical depths of 136m and 180m, respectively
- Hole 161: 4.4 g/t Au over 1.4m starting at a vertical depth of 240m
- Hole 147: 3.7 g/t Au over 28.95m, including 16.5 g/t Au over 4.0m, plus 1.7 g/t Au over 19.0m, including 4.8 g/t Au over 2.0m, 5.6 g/t Au over 0.9m, and 4.2 g/t Au over 2.0m, plus 1.0 g/t Au over 7.0m, starting at vertical depths of 166m, 120m, and 62m, respectively
- Hole 156: 4.0 g/t Au over 1.5m starting at a vertical depth of 85m
- Hole 152: 3.0 g/t Au over 3.0m, plus 1.6 g/t Au over 1.5m starting at vertical depths of 30m and 25m, respectively

Interpretations

The intersections in hole 177 (3.7 g/t Au over 35.0m and 3.4 g/t Au over 21.0m, among others - see above) are located on a 50m section line between 100m section lines that returned 1.4 g/t Au over 85.0m (76.9m true width (TW) - hole 100) 50m west, and 1.2 g/t Au over 31.1m plus 1.2 g/t Au over 20.6m (16.0m TW - 19.0 TW hole 77) 50m east at the same elevation. The 5.5 g/t Au over 5.65m intersection, also in hole 177, appears to be a new deep zone, or it could be the same zone as intersected 400m to the east in hole 130 (18.5 g/t Au over 0.65m within 1.3 g/t Au over 25.0m). This 400m gap will need further drilling and could contribute in the near future.

The intersection in hole 176 (4.4 g/t Au over 21.0m) is located on the same 50m section as hole 177 between 100m section lines that returned 6.2g/t Au over 38.5m (37.9m TW - hole 101) 50m west and 8.4 g/t Au over 12.5m (8.65 TW - hole 78) 50m east at the same elevation.

The intersection in hole 172 (4.0 g/t Au over 9.5m) is located on a 50m section between 100m section lines that returned 9.7 g/t Au over 15.0m (9.4m TW - hole 118) 50m west and 4.1 g/t Au over 16.0m (12.2 TW hole 109) 50m east at the same elevation.

A good example of drilling designed to bring mineralization closer to surface are the intersections in holes 173 (1.7 g/t Au over 22.0m) and 152 (3.0g/t Au over 3.0m), which are located above an intersection of 1.3 g/t Au over 18.0m (16.9m TW) and are -85m and -30m vertical from surface, respectively.

Table 1. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
GWM21BL-213	16.85	17.40	0.50	0.40	0.5
	23.00	76.00	53.00		pending
	92.00	110.00	18.00		pending
	110.00	111.15	1.15	1.10	2.0
	113.60	114.35	0.75	0.70	0.5
	119.85	124.00	4.15	3.70	0.8
	129.05	137.40	8.35	7.40	1.1
including	131.55	132.05	0.50	0.40	8.2
	140.50	152.80	12.40		pending
GWM21BL-204	16.00	16.50	0.50	0.40	1.1
	35.75	37.10	1.35	1.20	4.0
	61.10	62.10	1.00	0.90	0.5
	129.00	129.75	0.75	0.70	0.8
GWM21BL-197	156.00	157.50	1.50		2.7
	198.00	202.50	4.50		1.4
GWM21BL-184	200.00	201.50	1.50	0.90	0.7
	232.50	233.00	0.50	0.30	0.7
	242.00	268.00	26.00	15.20	0.9
including	249.00	250.00	1.00	0.60	6.2
including	261.50	263.00	1.50	0.90	3.9
GWM21BL-182	154.00	155.00	1.00	0.70	6.3
GWM21BL-180	155.00	158.00	3.00	2.50	0.6
	167.00	168.00	1.00	0.80	1.0
	174.50	176.00	1.50	1.20	0.9
	180.00	181.00	1.00	0.80	0.4
GWM21BL-179	113.00	119.00	6.00	5.40	4.3
including	113.00	114.50	1.50	1.30	11.5

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
	165.50	167.00	1.50	1.30	0.6
GWM21BL-177	128.00	163.00	35.00	29.70	3.7
including	128.00	129.00	1.00	0.80	10.5
including	129.00	130.00	1.00	0.80	80.6
including	146.00	147.50	1.50	1.30	7.6
	166.00	167.00	1.00	0.80	0.7
	183.50	204.50	21.00	17.80	3.4
including	194.00	200.00	6.00	5.10	7.2
	254.00	260.00	6.00	5.10	2.7
including	254.00	255.50	1.50	1.30	7.9
	371.00	373.00	2.00	1.50	1.3
	398.00	403.65	5.60	4.30	5.5
including	399.50	401.00	1.50	1.20	13.2
GWM21BL-176	127.65	129.00	1.30	1.30	1.4
	143.00	164.00	21.00	20.90	4.4
including	147.40	148.15	0.75	0.80	53.3
including	150.10	151.00	0.90	0.90	10.5
including	161.00	162.00	1.00	1.00	21.8
	170.00	171.00	1.00	1.00	0.4
GWM21BL-173	116.00	117.00	1.00	1.00	0.5
	123.00	145.00	22.00	21.60	1.7
including	132.00	133.00	1.00	1.00	9.8
including	139.00	140.00	1.00	1.00	6.2
	171.00	173.00	2.00	2.00	1.7
	190.00	192.00	2.00	2.00	6.3
GWM21BL-172	131.30	132.50	1.20	1.20	0.5
	180.50	190.00	9.50	9.20	4.0

Hole ID	From	To	Intercept	TW	Au
	(m)	(m)	(m)	(m)	g/t
including	184.00	185.00	1.00	1.00	23.3
GWM21BL-170	203.00	204.00	1.00	0.70	0.5
	210.50	212.00	1.50	1.10	1.1
	323.00	335.00	12.00	8.80	1.0
	356.00	362.00	6.00	4.40	4.0
including	359.00	360.15	1.15	0.80	13.5
GWM21BL-169	126.50	158.00	31.50	28.00	0.7
including	135.50	137.00	1.50	1.30	2.3
GWM21BL-167	198.50	200.00	1.50	1.40	0.6
	205.45	218.00	12.55	11.80	2.2
including	207.50	209.00	1.50	1.40	12.5
	219.50	221.00	1.50	1.40	0.5
GWM21BL-165	209.00	210.50	1.50	1.4	0.5
	237.70	252.50	14.80	14.0	0.9
including	240.50	242.00	1.50	1.4	2.5
including	251.00	252.50	1.50	1.4	4.6
GWM21BL-161	242.00	243.90	1.90	0.80	3.5
including	242.00	243.40	1.40	0.60	4.4
GWM21BL-159	83.00	84.50	1.50	1.40	2.7
	110.00	111.00	1.00	0.90	2.5
GWM21BL-157	67.00	76.00	9.00	5.30	2.6
including	67.00	68.00	1.00	0.60	14.9
GWM21BL-156	105.60	107.00	1.40	1.40	0.6
	113.00	114.50	1.50	1.50	0.9
	125.00	126.50	1.50	1.50	4.0
GWM21BL-155	111.00	112.00	1.00		2.7
	136.50	137.50	1.00		0.6

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
	199.50	200.40	0.90		0.6
	221.00	222.00	1.00		0.6
GWM21BL-154	94.70	111.50	16.8	5.80	1.2
including	110.00	111.50	1.50	0.50	8.3
	187.05	200.80	13.75	8.10	3.1
including	189.00	190.00	1.00	0.60	8.0
GWM21BL-152	35.00	36.50	1.50	1.40	1.6
	43.00	46.00	3.00	2.70	3.0
	166.00	167.00	1.00	0.90	0.8
GWM21BL-147	90.00	97.00	7.00	1.9	1.0
including	96.00	97.00	1.00	0.30	3.1
	117.00	118.00	1.00	0.30	0.9
	177.00	196.00	19.00	5.3	1.7
including	177.00	179.00	2.00	0.60	4.8
including	184.10	185.00	0.90	0.30	5.6
including	191.00	193.00	2.00	0.60	4.2
	216.50	218.00	1.50	0.40	0.6
	222.25	224.00	1.80	0.50	0.6
	239.00	240.50	1.50	0.40	1.7
	250.00	278.95	28.95	8.10	3.7
including	274.00	278.00	4.00	1.10	16.5
GWM21BL-141	22.00	23.00	1.00	0.40	0.6
	24.00	25.00	1.00	0.40	0.5
	52.00	60.00	8.00	2.90	1.1
including	56.00	57.50	1.50	0.50	2.7
GWM20BL-135	364.85	368.00	3.15	2.60	35.1
including	365.50	366.00	0.50	0.40	209.0

Hole ID	From	To	Intercept	TW	Au
	(m)	(m)	(m)	(m)	g/t
GWM20BL-134	323.00	325.00	2.00	1.50	1.8
	435.50	437.00	1.50	1.10	2.0
GWM20BL-131	170.00	171.50	1.50	1.30	13.8
	177.50	179.00	1.50	1.30	1.5
	185.00	186.50	1.50	1.30	0.5
GWM20BL-129	147.50	148.40	0.90	0.70	1.1
	185.00	187.00	2.00	1.50	0.6
	192.00	193.00	1.00	0.70	0.9
	204.00	205.00	1.00	0.70	1.7
	248.85	249.55	0.70	0.50	0.7
GWM21BL-124	209.00	210.45	1.45	1.40	0.6
	219.80	220.75	0.95	0.9	1.5
GWM20BL-114	142.00	146.00	4.00	3.80	1.1
	192.00	194.00	2.00	1.90	0.7
	213.50	215.00	1.50	1.40	1.0
	506.00	507.20	1.20	1.10	2.9

** previously reported; * intersection used 0.42 g/t Au for the bottom cut-off as per pit constrained resources but is at likely too much depth. Shown to indicate scope of mineralization; (TW=True Widths, which are calculated - sectional measuring may give slightly different numbers); True widths are unknown if not noted; VG=Visible Gold; Drill holes 174, 148, 76, 143, 144, 163, 162, 150, 153 did not produce significant assays

Table 2: Drill Hole Coordinates

Hole ID	Azimuth	Dip	UTM		Total
			Easting	Northing	Depth (m)
GWM21BL-213	315	-45	653471	5021900	164
GWM21BL-204	315	-45	653505	5022020	396
GWM21BL-197	128	-58	653589	5021616	246
GWM21BL-184	306.9	-74.4	653033.3	5021071	359
GWM21BL-182	305.5	-60.6	653033	5021071	272

GWM21BL-180	277.9	-80.8	653417.9	5021461	287
GWM21BL-179	290	-67	653417.8	5021462	251
GWM21BL-177	318	-82	653351.3	5021383	410
GWM21BL-176	320	-70	653351.1	5021383	338
GWM21BL-173	313.3	-43.9	653276.6	5021302	260
GWM21BL-172	320	-65	653247.7	5021262	400
GWM21BL-170	306.5	-85.6	653247.9	5021262	461
GWM21BL-169	320	-45	653149.7	5021207	254
GWM21BL-167	310.9	-63.7	653150	5021206	296
GWM21BL-165	290.7	-83.7	653150.2	5021206	455
GWM21BL-161	320	-85	652932.1	5021069	311
GWM21BL-159	305.1	-43.7	653027.4	5021129	176
GWM21BL-157	320	-70	653311.9	5021453	229
GWM21BL-156	320	-45	653311.4	5021454	167
GWM21BL-155	320	-60	653619.8	5021652	339
GWM21BL-154	205.4	-89.9	653226.2	5021390	227
GWM21BL-152	320	-45	653192.7	5021339	197
GWM21BL-147	117.4	-43.7	653116	5021468	362
GWM21BL-141	303.3	-89.7	652990.6	5021224	254
GWM20BL-135	140	-85	653074.8	5021111	582.5
GWM20BL-134	320	-85	653077.4	5021111	545
GWM20BL-131	320	-55	653079.9	5021109	284
GWM20BL-129	300	-65	653098.6	5021170	275
GWM20BL-124	140	-75	653191.8	5021228	632
GWM20BL-114	140	-70	653272.7	5021295	511.15

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

Clarence Stream deposits can be characterized as intrusion-related, quartz-vein hosted gold deposits. They

contain elevated levels of bismuth and arsenopyrite in multiple quartz veins, with significant antimony in the South and North Zones and tungsten in the vicinity. The Zones contain 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 in sericite altered sediments. The South and North Zones also contain stibnite. Locally there is up to 10% sphalerite and semi-massive galena veinlets. The 3.0 km trend that hosts the GMZ, Richard and Jubilee Zones is associated with 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.Geol., 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, 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. 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 projects in Canada: Clarence Stream, an emerging gold district in New Brunswick, and Estrades, the former producing, high-grade, gold-rich VMS polymetallic mine in Quebec. The Company began trading on January 4, 2013, after its 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 Map of the New Zones at Clarence Stream

Figure 2: Plan Map of the Richard and Jubilee Zones

Figure 3: Discovery Hole

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

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