

Galway Metals Continues to Demonstrate Expansion Potential in Multiple Areas Directly North of the New Clarence Stream Resource

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TORONTO, September 12, 2022 - [Galway Metals Inc.](#) (TSXV:GWM), (OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report drill results from an on-going drill program focussed immediately to the north of the newly upgraded Clarence Stream Mineral Resource. The new results expand two zones of mineralization located within a large triangular shaped area (the "Triangle Area") adjacent to, and within approximately 1km directly to the north of the SW Deposit (Figure 1). This is significant because it could add additional shallow resources close to the edge of the currently planned open pits envisaged in the resource model, further growing what is already one of Canada's largest high-grade, open-pittable gold projects.

"Since acquiring Clarence Stream in August 2016, Galway has drilled 170,000 metres. In the first year, Galway drilled to expand the South, North and Jubilee Zones. Starting in year two through to today, Galway set out to make new discoveries, which led to discoveries of the GMZ, Richard and Adrian Zones in 2017, 2019 and 2020, respectively. Drilling of these three zones and Jubilee resulted in them connecting into a 3.1km mineralized trend, now known as the SW Deposit. This was added to the Clarence Stream Resource in April 2022," states Robert Hinchcliffe, President and CEO of Galway Metals. "In 2021, Galway reported a New Discovery located 900m north of the SW Deposit, now known as the Stewart Zone, as well as the Richard North Veins, located 340m north of the SW Deposit. To conserve cash given current challenging market conditions, Galway has reduced the number of drill rigs from six operating double-shifted to two operating single-shifted. With its remaining two rigs, Galway is now focusing on the large Triangle Area north of the SW Deposit to expand on the Stewart and Richard North Veins, much as it did with the other discoveries Galway has made."

Galway released an updated Mineral Resource for Clarence Stream (the "Resource") in an April 25, 2022 press release; see Tables 1 and 2 below. This represented a more than doubling and quadrupling, respectively, of Measured and Indicated, and Inferred gold resources at Clarence Stream, consisting of the following resource estimates:

- Indicated open pit resources of 886,000 ounces at 2.27 g/t Au, plus
- Inferred open pit resources 731,000 ounces at 1.93 g/t Au, plus
- Indicated underground resources of 36,000 ounces at 4.1 g/t Au, plus
- Inferred underground resources of 603,000 ounces at 4.5 g/t Au

Triangle Area: A Large New Target for Resource Expansion at Clarence Stream's SW Deposit

The Triangle Area represents a large target relative to the entire size of the SW Deposit resource area. The SW Deposit already represents by far the largest component of Galway's Clarence Stream Resource at 55% and 65% for Indicated and Inferred, respectively. Drilling in two zones (Stewart and Richard North) within the Triangle Area has begun to demonstrate scope for expansion of the resource.

Mike Sutton, VP and Chief Geologist of Galway Metals adds: "While all zones in the resource remain open for expansion, the focus of the drill program is now to drill outside the known deposits, to follow-up on 3 previously-made discoveries that weren't included in the resource and to make more discoveries to further enhance this new gold district. The Triangle Area represents an excellent opportunity to expand the SW Deposit in multiple directions as discoveries made within the Triangle appear to dip back toward the SW Deposit in multiple locations. The drill results, which highlight gold mineralization on either side of the Stewart Zone (previously referred to as New Discovery), and extensions to the Richard North Veins, suggest either satellites to, or significant extensions to the SW Deposit are possible. Galway is looking forward to unlocking this potential as we continue drilling."

Large Step-Outs from Stewart Highlight Significant Potential from the Top of the Triangle to Adrian

In a July 26, 2021 press release, Galway announced a new discovery 900m north of the resource, now called the "Stewart Zone," after a renowned prospector, Wayne Stewart, who has done considerable great work for Galway, where hole CL-72 intersected 4.8 g/t Au over 3.1m, and was followed up with hole CL-111, which hosted 5 separate veins, the best of which intersected 4.1 g/t Au over 10.25m. New drilling that followed up on this discovery has intersected 8.6 g/t Au over 2.0m (incl. 19.6 g/t Au over 0.5m) in hole CL-129, located 257m NW of the Stewart Zone discovery (and 1.0 km NW of the Resource). New drilling has also intersected 18.9 g/t Au over 1.0m, plus 2.3 g/t Au over 2.0m (incl. 5.7 g/t Au over 0.5m) in hole BL-246, located 204m SE of the Stewart Zone discovery, and, in hole BL-244, 13.0 g/t Au over 0.5m with V.G. (visible gold), plus 4 other zones located 246m SE of the Stewart Zone discovery. Together with what was already drilled, the intersections would be 700m apart - and interpreted to be dipping into the Triangle Area toward the Adrian veins in the Resource at the SW Deposit (Figure 1, Figure 2).

Highlights of Stewart Zone Step-Out Drilling:

- **Hole CL-111: 4.1 g/t Au over 10.25m, including 33.5 g/t Au over 1.1m, plus 2.6 g/t Au over 2.5m, starting at vertical depths of 16.5m and 108m, respectively
- **Hole CL-72: 4.8 g/t Au over 3.1m, starting at a vertical depth of 95m
- **Hole CL-110: 0.9 g/t Au over 3.65m, starting at a vertical depth of 64.5m
- **Hole CL-104: 4.0 g/t Au over 1.6m, starting at a vertical depth of 53.8m
- Hole CL-129: 8.6 g/t Au over 2.0m, including 19.6 g/t Au over 0.5m starting at a vertical depth of 61m
- Hole BL-246: 18.9 g/t Au over 1.0m, plus 2.3 g/t Au over 2.0m, including 5.7 g/t Au over 0.5m starting at vertical depths of 50m, and 30m, respectively
- Hole BL-244: 13.0 g/t Au over 0.5m (V.G.), plus 3.5 g/t Au over 1.0m, plus 3.4 g/t Au over 1.0m, plus 0.6 g/t Au over 2.55m plus 0.44 g/t Au over 2.5m starting at vertical depths of 116m, 98m, 51m, and 81m, respectively
- Hole CL-113: 9.1 g/t Au over 1.0m, starting at a vertical depth of 100m
- Hole CL-138: 1.7 g/t Au over 3.0m, plus 1.4g/t Au over 4.0m, including 4.0 g/t Au over 1.0m, plus 0.4 g/t Au over 5.5m, including 1.8 g/t Au over 0.5m starting at vertical depths of 14m, 159m, and 22m, respectively

**previously-released. A 0.42 g/t Au cutoff grade was used for previously-released intersects, and a cutoff grade of 0.38 g/t Au was used for newly reported intersects. These cutoff grades coincide with the cutoffs applied to the most recently-released resource estimates at the time the intersects were reported.

The Stewart Zone is also located 680m WNW, up-dip from a 385m deep, previously-reported intersect in the Adrian Zone, and may also link to it. The Stewart Zone appears to dip gently to the east, draping the interpreted shallow east dip of the buried intrusion toward Adrian where Galway reported 70.3 g/t Au over 1.5m, including 104.2 g/t Au over 1.0m, plus 7.2 g/t Au over 1.5m in hole CL-51 (refer to the March 30, 2021 press release). The 4.1 g/t Au over 10.25m intersect in hole CL-111 in the Stewart Zone appears to trend right toward this deeper high-grade intersect in the Adrian Zone. The deep intersects in hole CL-51 are not yet included in the Resource as they are located too far from the other Adrian holes. These two veins are also near the interpreted location of the Sawyer Brook Fault, which, we believe, is the main conduit for gold mineralization at Clarence Stream.

Some of the intersections in holes CL-138 and in hole BL-246 are significant because they are the furthest step-outs from the Stewart Zone going toward the resource and likely represent new veins, all within the Triangle Area.

The Stewart Zone intersections are located in sediments between two intrusions and mineralization is controlled by fault structures. It was originally drilled to test a modest 61 ppb soil anomaly that coincided with a strong linear magnetic low, and is in quartz veining with associated 1-3% pyrite, pyrrhotite, and arsenopyrite, very similar to other mineralization in the area. It is located close to the contact with a granite and appears to parallel the contact with multiple veins, at 15 degrees along strike (horizontally - almost north-south) - following a line of soil anomalies, and dipping 40 degrees east toward Adrian. There is also evidence that a second set of veins are in a different orientation, running NE-SW along magnetic lows with corresponding soil anomalies. This is a similar setting, and with similar geochemical/geophysical signatures, as all the other intrusion-related gold deposits and discoveries at Clarence Stream.

Richard North Veins Expanded over 200m Along Strike from West Edge of Triangle

In another location within the Triangle Area, new drilling has returned multiple wide intersections near the previously-reported discovery of the Richard North Vein of 1.1 g/t Au over 8.35m, located 340m north of the SW Deposit resource. Similar wide intersects were returned, such as 2.6 g/t Au over 9.2m and 1.9 g/t Au over 9.0m, with all of them lining up to form a zone measuring 236 metres horizontally along a NE strike. This is interpreted to be the up-dip extensions to a number of previously-released wide intersects (in holes 188, 189 and 185) that joined up the Richard and GMZ zones (both part of the SW Deposit). Those intersections include 1.4 g/t Au over 34.5m in hole 188, 1.3 g/t Au over 42.0m in hole 189 and 1.4 g/t Au over 13.5m, plus 1.2 g/t Au over 9.0m, plus 0.8 g/t Au over 13.0m, plus 1.3 g/t Au over 5.0m, plus 1.0 g/t Au over 5.0m in hole 185. Despite being strong intersections, none of these were incorporated in the resource due to a lack of drilling. Additional drilling in this area between the 2.6 g/t Au over 9.2m in hole BL-231 and these previously-released intersections could join them up over a 540m down-dip length (Figure 3, Figure 4). The Richard North Veins may link, again within the Triangle Area, to the Adrian Zone located 970m to the NE, the Stewart Zone located 900m to the north and to the Richard and GMZ Zones to the SE.

Highlights of Richard North Veins:

- **Hole BL-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 BL-204: 4.0 g/t Au over 1.35m starting at a vertical depth of 25m
- Hole BL-231: 2.6 g/t Au over 9.2m, including 13.3 g/t Au over 1.2m and 5.8 g/t Au over 1.0m, starting at a vertical depth of 99m
- Hole BL-225: 1.9 g/t Au over 9.0m, including 20.4 g/t Au over 0.5m starting at a vertical depth of 104m
- Hole BL-214: 1.5 g/t Au over 4.6m, including 6.7 g/t Au over 0.8m, plus 1.1 g/t Au over 0.8m, starting at vertical depths of 100m, and 137m, respectively
- Hole BL-222: 4.0 g/t Au over 1.1m, starting at a vertical depth of 92m

Clarence Stream's Gold Resource Increase Driven Mostly by Discoveries at the SW Deposit

The more than doubling and quadrupling, respectively, of Measured and Indicated, and Inferred gold resources at Clarence Stream was driven principally by Galway's discovery of the Adrian, George Murphy (GMZ) and Richard Zones. Extensive drilling has resulted in the Adrian Zone linking to the GMZ, which links to the Richard Zone, which links to the previously-known Jubilee Zone. These zones now combine for a 3.1km trend of mineralization, which remains open with multiple high-priority targets that Galway plans on following up. These 4 zones are referred to collectively as the SW Deposit. It's also important to note that all Zones included in the resource update are open for significant expansion.

Table 1: Updated Mineral Resource Statement, Clarence Stream Deposits, New Brunswick, Canada, by SLR Consulting (Canada) Ltd., March 31, 2022

Mine Type	Deposit	Tonnes Grade			Resource	
		Category (000)	g/t Au	ppm Sb	oz Au	tonnes Sb
North		Indicated 1,171	2.28	4,782	86,000	5,601
		Inferred 1,731	2.51	491	140,000	850
South		Indicated 3,190	2.89	1,205	296,000	3,844
		Inferred 594	3.45	376	66,000	223
Southwest		Indicated 7,761	2.02	-	504,000	-
		Inferred 9,471	1.73	-	525,000	-
Sub Totals		Indicated 12,123	2.27	-	886,000	9,445
		Inferred 11,796	1.93	-	731,000	1,073

	South	Indicated	274	4.10	587	36,000	161
		Inferred	1,917	4.21	559	260,000	1,072
Underground	Southwest	Inferred	2,250	4.75	-	343,000	-
	Sub Totals	Indicated	274	4.10	587	36,000	161
		Inferred	4,168	4.50	-	603,000	1,072
Open Pits &	Totals	Indicated	12,396	2.31	-	922,000	9,605
Underground		Inferred	15,963	2.60	-	1,334,000	2,145

Notes for the Clarence Stream Resource

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported at cut-off grades of 0.38 g/t Au and 2.00 g/t Au for open pit and underground, respectively.
3. Mineral Resources are estimated using long-term gold price of US\$1,650/oz, a long-term antimony price of US\$10,000/t and a US\$/C\$ exchange rate of 1.33.
4. A minimum mining width of 1.5m was used.
5. Bulk density is 2.83 t/m³ for North Zone mineralization, 2.90 t/m³ for South Zone mineralization, and 2.73 t/m³ for SW Deposit mineralization.
6. There are no Mineral Reserves at Clarence Stream.
7. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
8. Open pit Mineral Resources are reported within conceptual open pits.
9. Underground Mineral Resources are reported within three-dimensional shapes outlining volumes of continuous blocks which satisfy the cut-off grade and minimum width criteria.
10. Numbers may not add up due to rounding.

Table 2: Clarence Stream's South Zone, North Zone and SW Deposit Resources

Deposit	Category (000)	Tonnes Grade		Resource	
		g/t Au	ppm Sb	oz Au	tonnes Sb
South	Indicated	3,464	2.99	1,156	332,000 4,005
	Inferred	2,511	4.03	516	325,000 1,295
North	Indicated	1,171	2.28	4,782	86,000 5,601
	Inferred	1,731	2.51	491	140,000 850
SW Deposit	Indicated	7,761	2.02	-	504,000 -
	Inferred	11,721	2.31	-	868,000 -

For complete details of the resource update, refer to: "Technical Report on the Clarence Stream Project, New Brunswick, Canada" with an effective date of March 31, 2022, prepared in accordance with NI 43-101 regulations. This report is available on the Company's website at www.galwaymetalsinc.com and on its SEDAR profile at www.sedar.com.

Table 3. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au (g/t)
RICHARD NORTH ZONE					
GWM21BL-213	16.85	17.40	0.50	0.5	0.5**
	110.00	111.15	1.15	1.1	2.0**
	113.60	114.35	0.75	0.7	0.5**
	119.85	124.00	4.15	4.1	0.8**
	129.05	137.40	8.35	8.2	1.1**
including	131.55	132.05	0.50	0.5	8.2**
GWM21BL-204	16.00	16.50	0.50	0.5	1.1**
	35.75	37.10	1.35	1.3	4.0**
	61.10	62.10	1.00	1.0	0.5**
	129.00	129.75	0.75	0.7	0.8**
GWM22BL-231	117.0	126.2	9.2	9.0	2.6
including	117.0	118.0	1.0	1.0	5.8
including	125.0	126.2	1.2	1.2	13.3
	154.0	155.0	1.0	1.0	1.0
GWM22BL-225	127.0	136.0	9.0	8.9	1.9
	127.0	127.5	0.5	0.5	20.4
	143.4	148.7			PENDING
GWM22BL-222	110.0	111.5	1.5	1.5	0.4
	123.0	124.0	1.0	1.0	0.6
	133.0	134.1	1.1	1.1	4.0
	149.0	150.0	1.0	1.0	0.7
GWM22BL-223	121.0	122.0	1.0	1.0	1.2
GWM22BL-224	126.5	127.0	0.5	0.5	0.5
	133.0	134.2	1.2	1.2	0.8

Hole ID	From (m)	To (m)	Intercept (m)	TW (m)	Au g/t
GWM21BL-212	63.0	63.8	0.8	0.8	2.3
GWM22BL-226	143.0	144.0	1.0	1.0	0.8
GWM22BL-229	133.8	134.5	0.7	0.7	0.5
	137.0	139.0	2.0	1.9	0.6
GWM22BL-227	60.0	61.0	1.0	1.0	0.4
	117.5	119.0	1.5	1.4	0.6
GWM21BL-214	146.7	151.3	4.6	4.5	1.5
including	146.7	147.5	0.8	0.8	6.7
	203.05	203.85	0.8	0.8	1.1
GWM22BL-228	162.5	164.0	1.5	1.5	0.5
	177.5	179.0	1.5	1.5	1.8
GWM21BL-207	25.25	27.3	2.05	2.0	1.5
including	26.7	27.3	0.6	0.6	3.8
	39.0	41.0	2.0	2.0	0.7
	121.65	123.25	1.6	1.6	1.0
	133.35	134.0	0.65	0.6	1.0
	141.25	142.0	0.75	0.7	0.4
	154.0	156.85	2.85	2.8	0.4
GWM21BL-208	86.45	87.05	0.6	0.6	1.9
	106.0	107.0	1.0	1.0	0.6
	122.55	123.4	0.85	0.8	0.7
	137.0	137.8	0.8	0.8	0.6
	148.85	149.4	0.55	0.5	0.7
	156.1	156.75	0.65	0.6	1.2
	172.0	172.6	0.6	0.6	0.9
STEWART ZONE					
GWM20CL-72	128.90	132.00	3.10	4.8	**

Hole ID	From	To	Intercept TW Au	
	(m)	(m)	(m)	(m) g/t
incl.	128.90	130.10	1.20	6.7 **
incl.	130.10	131.00	0.90	7.0 **
incl.	131.00	132.00	1.00	0.6 **
GWM20CL-111	14.00	16.85		PENDING
	16.85	27.10	10.25	4.1**
incl.	16.85	17.95	1.10	33.5**
	70.40	70.90	0.50	0.8**
	91.80	92.70	0.90	0.5**
	105.1	106.10	1.0	0.6
	110.20	112.70	2.50	2.6**
incl.	110.20	111.20	1.00	4.7**
	123.6	124.55	0.95	0.4**
GWM21CL-104	71.55	72.65	1.10	1.0**
	76.65	78.95	1.60	4.0**
	82.10	83.10	1.00	0.4**
	89.00	90.00	1.00	1.2**
GWM21CL-110	27.90	28.40	0.50	1.7**
	68.30	69.80	0.50	0.44**
	76.70	80.35	3.65	0.9**
incl.	76.70	77.20	0.50	3.5**
GWM21CL-129	6.0	10.0		PENDING
	32.5	63.0		PENDING
	80.0	80.5	0.5	0.8
	90.0	92.0	2.0	8.6
including	90.0	90.5	0.5	19.6
GWM21CL-131		29.0		NSV
	41.0	92.5		PENDING

Hole ID	From (m)	To (m)	Intercept (m)	TW Au (m) g/t
GWM21CL-132	59.0	95.0		PENDING
GWM22BL-246	9.0	27.0		PENDING
	30.0	32.0	2.0	2.3
including	30.0	30.5	0.5	5.7
	50.5	51.5	1.0	18.9
	55.0	314.0		PENDING
GWM22BL-244	35.5	65.0		PENDING
	71.0	72.0	1.0	3.4
	72.0	111.5		PENDING
	113.0	115.55	2.55	0.6
	119.5	122.0	2.5	0.44
	129.0	130.0	1.0	0.9
	144.0	145.0	1.0	3.5
	152.0	157.0		PENDING
	175.5	176.0	0.5	13.0 V.G.
GWM21CL-135	29.5	30.0	0.5	1.0
	86.5	88.0	1.5	1.0
	146.0	146.5	0.5	1.3
	160.0	161.0	1.0	0.5
	169.0	170.0	1.0	0.5
	173.0	174.0	1.0	2.9
GWM21CL-106	64.95	65.95	1.0	1.2
	128.25	129.25	1.0	0.5
	139.85	141.45	1.6	0.6
	151.0	152.0	1.0	2.3
GWM21CL-108	131.8	132.3	0.5	2.0
GWM21CL-148	37.5	38.0	0.5	2.0

Hole ID	From (m)	To (m)	Intercept (m)	TW Au (m) g/t
	136.0	137.0	1.0	0.8
	163.5	164.5	1.0	0.6
	184.0	184.5	0.5	2.9
GWM21CL-138	15.0	18.0	3.0	1.7
	24.5	30.0	5.5	0.4
including	29.5	30.0	0.5	1.8
	186.0	190.0	4.0	1.4
including	188.0	189.0	1.0	4.0
GWM21CL-124	25.0	25.5	0.5	1.1
GWM21CL-114	87.0	87.6	0.6	1.3
	108.2	109.2	1.0	1.3
	115.5	116.0	0.5	0.6
GWM21CL-113	37.8	38.3	0.5	0.6
	118.0	119.0	1.0	9.1
GWM21CL-149	63.5	64.0	0.5	1.7
	73.3	133.0		PENDING
	135.0	135.5	0.5	0.6
	167.0	168.0	1.0	1.8
GWM21CL-115	41.0	50.0		PENDING
GWM21CL-146	24.0	24.5	0.5	1.8
	49.5	51.0	1.5	0.8
	53.0	53.7	0.7	0.4
	54.4	55.0	0.6	0.4
	135.0	135.6	0.6	0.6
	145.0	146.0	1.0	1.6

GWM20CL-74 - previously reported; used 0.38 g/t Au for the bottom cut-off as per pit constrained for all new results; 0.42 g/t Au was used for previously-released pit constrained results. (TW=True Widths, which are calculated - sectional measuring may give slightly different numbers); True widths are unknown if not noted; VG=Visible Gold; Drill hole CL-99 did not produce significant assays.

Table 4: Drill Hole Coordinates

Hole ID	Azimuth Dip	UTM		Total
		Easting	Northing	Depth (m)
GWM20CL-72	333	-45 653582	5022870	161
GWM21CL-104	300	-45 653584	5022869	139
GWM21CL-110	284	-58 653587	5022853	132
GWM21CL-111	320	-78 653586	5022852	153
GWM21BL-213	315	-45 653471	5021900	164
GWM21BL-204	315	-45 653505	5022020	396
GWM22BL-231	310	-60 653620	5021997	162
GWM22BL-225	316	-58 653510	5021925	150
GWM22BL-222	313	-45 653440	5021865	159
GWM22BL-223	313	-57 653440	5021865	162
GWM22BL-224	316	-45 653510	5021925	162
GWM21BL-212	315	-45 653397	5021969	98
GWM22BL-226	314	-58 653471	5021900	150
GWM22BL-229	310	-65 653471	5021900	186
GWM22BL-227	314	-70 653471	5021900	156
GWM21BL-214	315	-45 653548	5021839	220
GWM22BL-228	310	-50 653575	5021910	228
GWM21BL-207	315	-45 653543	5021984	176
GWM21BL-208	315	-45 653585	5021967	191
GWM21CL-129	320	-45 653469	5023161	122
GWM21CL-131	320	-60 653469	5023161	101
GWM21CL-132	300	-45 653469	5023161	98
GWM22BL-246	295	-78 653737	5022647	316.5
GWM22BL-244	295	-45 653693	5022536	198
GWM21CL-135	300	-50 653700	5022775	198
GWM21CL-106	332	-47 653619.9	5022898	201
GWM21CL-108	329	-45 653576	5022924	171

Hole ID	Azimuth Dip	UTM		Total
		Easting	Northing	Depth (m)
GWM21CL-148	325	-50 653629	5022819	198
GWM21CL-138	290	-60 653710	5022855	198
GWM21CL-124	320	-78 653608	5022850	153
GWM21CL-114	320	-78 653583.2	5022822	153
GWM21CL-113	286	-58 653582.7	5022821	147
GWM21CL-149	275	-61 653625	5022800	198
GWM21CL-115	195	-45 653576	5022924	213
GWM21CL-146	320	-75 654650	5022880	467
GWM20CL-74	152	-45 653636.2	5022772	341

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 SW Deposit

Clarence Stream 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 3.1 km trend that hosts the SW Deposit is associated with a mineralized mafic intrusive locally - similar to the South Zone. 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

The Mineral Resource estimates for the North and South Zones were prepared by Mr. Reno Pressacco, P.Geol, SLR Principal Geologist. The Mineral Resource estimate for the Southwest Deposit was prepared under the supervision of Ms. Valerie Wilson, M.Sc., P.Geol., SLR Managing Principal Geologist. Mr. Pressacco and Ms. Wilson are Independent Qualified Persons as defined by NI 43-101 and have read and approved the scientific and technical content of this news release as it relates to the updated Mineral Resource estimates. 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) A NI 43-101 report will be completed within 45 days to support the resource estimate. 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, a new 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.

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

[Galway Metals Inc.](#)

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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.

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