Company Reports on Continued CEO Share Purchases

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TORONTO, August 13, 2024 - Galway Metals Inc. (TSXV:GWM)(OTCQB:GAYMF) (the "company" or "Galway Metals"), is pleased to announce an update on recent insider purchases, through a series of transactions conducted through the facilities of the TSX Venture Exchange. Robert Hinchcliffe, President, CEO and Director, acquired an aggregate 700,000 common shares of the Company in the current calendar year. These purchases come after acquiring 1,664,000 common shares in 2023. As a result, Mr. Hinchcliffe now owns a total of 7,420,746 common shares of Galway Metals, representing approximately 9% of the issued and outstanding shares of the Company.

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 SW New Brunswick. Clarance Stream is an emerging gold district with an exploration strike length of approximately 65km. 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.

For additional Information on Galway Metals Inc., Please contact:

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Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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.

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