

Galway Metals Intersects 26.9 g/t Gold over 8.6m; Including 368.0 g/t over 0.5m at the South Deposit

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TORONTO, ON / ACCESS Newswire / January 16, 2025 / [Galway Metals Inc.](#) (TSXV:GWM)(OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report assay results from 12 diamond drill holes from the South Deposit at the Company's 100%-owned flagship Clarence Stream high-grade gold project in New Brunswick, Canada. The Clarence Stream Gold Project has district-scale potential with approximately 65-kilometre strike length of highly prospective gold showings and 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. The MRE contains an antimony resource in addition to gold.

"High-grade gold intercepts near the margin of our current resource pit models show there is an enormous potential to expand these deposits along strike and at depth, as well as to enhance the gold continuity within the current resource pits. In 2025 we will continue to build and improve the potential economics of our deposits with drilling and on going economic and metallurgical studies" states Rob Hincliffe, President and CEO of Galway metals. He adds "In light of recent news regarding Chinese export restrictions on antimony, resulting in global antimony prices rising by 300% to the current level of US\$15.00 per pound. Galway is keen to continue drilling the South and North Deposits, which contain over 25 million pounds of antimony stated in the 2022 Clarence Stream Mineral Resource Estimate."

Highlights

- CS-414 intersected 26.9 g/t gold over 8.6 metres including 368.0 g/t gold over 0.5 metres
- CS-400 intersected 3.3 g/t gold over 3.0 metres including 10.9 g/t gold over 0.6 metres
- CS-399 intersected 1.9 g/t gold over 5.1 metres including 8.3 g/t gold over 0.5 metres

Continuing to Add Ounces to the Potential South Deposit Starter Pit

The reported assays from the 2024 drilling program (plan map) at the South Deposit confirm the potential to expand the resource by infilling drilling between known intercepts. CS-414 intersected a wide and high-grade zone on the western area of the South Deposit and CS-415 extended the mineralization to depth and the margin of the current resource pit shells (section 1). Historical drilling had limited and wide spaced section (100-200m) spaced drill sections, separating the western side of the South Deposit and the eastern side of the deposit. Galway drilled holes CS-397, 398, 399, 400, and 413 to test mineralization at depth below the known resource pits and between historical drilling intercepts. All five of those holes intersected mineralization, which will connect zones with deep spaced holes down dip (section 2). Drilling in 2025 is planned to follow up on 2024 drilling and target addition high-grade zones that fall within and near the margins of the current resource. For the complete assay and collar location for the reported assays, please click on the following link.

Over 25 Million Pounds of Antimony at Clarence Stream

On August 14, China announced export restrictions on antimony, following previous restrictions in place on Rare Earth Elements (REE's). Antimony is classified as a critical mineral in many countries including the United States, European Union, and China and is used to create flame-retardant minerals, military defence equipment and battery technology. Clarence Stream contains one of the largest antimony resources in New

Brunswick, with a 2022 Mineral Resource Estimate (Link to Resource) of antimony having 9,605 t of indicated resource and 2,145 t of inferred resource (Technical Report on the Clarence Stream Mineral Resource Project, New Brunswick, Canada" dated March 31, 2022, by SLR Consulting Ltd.). The antimony resource at Clarence Stream is currently contained within the South and North Deposits. In 2025 Galway is planning on drilling both deposits to expand mineralization outside of the known resource pits shells as well as increasing the gold ounces contained within these pit shells, this work will mostly likely increase the antimony resource contained within these deposits.

Historical Antimony Intercepts

North Zone Intercepts			South Zone Intercepts		
Hole ID	Length (m)	Sb (%)	Hole ID	Length (m)	Sb (%)
AD02-46	8.0	3.0	CS17-366	4.6	8.1
AD02-11	4.0	12.7	CS01-44	5.5	1.8
AD02-19	3.9	22.4	CS16-343	5.0	3.0
AD03-53	11.3	15.6	CS01-43	5.0	1.9
AD02-28	7.0	6.6	CS01-46	3.5	2.2

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 2024.

Review by Qualified Person

Jesse Fisher, P.Geo., Project Manager 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.

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. 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-pitiable 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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