

# Galway Metals Intersects 6.3 g/t Au Over 30.0 Metres, Hits VG in a 230m Stepout, and Discovers a New Zone with VG, all at the GMZ at Clarence Stream

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TORONTO, February 13, 2020 - Galway Metals Inc. (TSX-V:GWM) (the "Company" or "Galway") is pleased to report significant new drill results from its George Murphy Zone (GMZ) at the Clarence Stream Gold Project in SW New Brunswick.

- 6.3 grams per tonne (g/t) Au over 30.0 metres (m), and 3.5 g/t Au over 23.3m, and visible gold where assays are pending in a third drill hole along one structure, and 6.5 g/t Au over 7.35m along another structure, all at the GMZ (Figure 1, Figure 2, Figure 3, Figure 4, Figure 5).
- Exploration drilling intersected visible gold (VG), where assays are pending in 3 separate locations in one drill hole, located up to 230m west of the prior western-most GMZ drilling. This appears to extend the GMZ toward the Richard Zone, which is approximately 800m along strike to the west before this hole - now 570m.
- Discovery of a new vein at the GMZ, located ~75 metres north of the northern-most structure of the GMZ, where visible gold is present. Assays are pending (Figure 3).

*"Galway is rapidly expanding the George Murphy Zone in both vertical and horizontal dimensions. The structure containing 6.3 g/t Au over 30.0m was drilled up-plunge of known mineralization, towards surface, to enable it to become part of a pit-constrained resource estimate. The new discovery to the north contains strong quartz veining. New drilling to the west is intended to shrink what was an 800m gap between the Richard and GMZ. Galway is demonstrating that its interpretation that the Jubilee, Richard and George Murphy Zones, which cover 2.5 km of strike length, are part of the same system. These 3 zones are not included in the existing Clarence Stream resource, as two of them, the GMZ and Richard, were discovered by Galway after the last resource estimate was released in September 2017. These results, and those that precede them, demonstrate that Clarence Stream is an emerging new gold district in North America," cites Robert Hinchcliffe, President and CEO of Galway Metals.*

## Assay Highlights

- CL19-37: 6.3 grams per tonne (g/t) Au over 30.0 metres (m), including 20.3 g/t Au over 6.0m, and 43.3 g/t Au over 1.0m, at a vertical depth of 89m below surface;
- CL20-42: 3.5 g/t Au over 23.3m, including 64.9 g/t Au over 0.5m, 20.1 g/t Au over 0.5m, 16.7 g/t Au over 0.75m, and 8.7 g/t Au over 0.7m, at a vertical depth of 164m below surface; and
- CL19-44A: 6.5 g/t Au over 7.35m, including 9 g/t Au over 0.6m, at a vertical depth of 34m below surface

## New Discoveries with Assays Pending

Drilling has intersected three areas of visible gold in hole GWM20BL-88, located up to 230 metres west of the previous known limit of the GMZ. The gold was seen in mineralized zones that are located at 201m-228m, 339.0-346.0m, and at 468.4-473.6m. Assays are pending (Figure 3).

Two new structures have also been discovered 75 metres and 135 metres north of the George Murphy Zone. Hole GWM20CL-58 intersected mineralization at 178.0m-193.5m, and at 257.9m-263.0m. Visible gold is

present in one of the structures, which also contains 15-30% remobilized quartz veining with 1% arsenopyrite and 5% pyrite. Assays are pending. (Figure 1, Figure 2 and Figure 3)

The George Murphy Zone is Filling in and Expanding:

Northern-Most Structure is Expanding Toward Surface

Galway's George Murphy Zone discovery was initially reported in December 2017, but drilling stopped a year later in mid-November 2018, following the discovery of the Richard Zone, which was first reported in January 2019. Drilling at the GMZ resumed a year later (3 months ago) in mid-November 2019. At the GMZ, 2,926m have been drilled since then in 10 holes, with partial results returned from 6 of them. Hole 37 returned 6.3 g/t Au over 30.0m, including 20.3 g/t Au over 6.0m, and 43.3 g/t Au over 1.0m, along the northern-most of several sub-parallel known structures (excludes the 2 new discoveries further north). Drilling was undertaken in order to see if this structure, which had only been intersected at depth, could also be intersected towards surface where it might more likely be included in a pit-constrained resource estimate. (Figure 4) This intersection is located 161 metres and 87 metres up-plunge, respectively, from previously-drilled holes that returned 2.0 g/t Au over 23.3m, and 0.7 g/t Au over 26.9m. In hole 58, Galway intersected VG an additional 75m up plunge from the hole 37 intersect in a mineralized zone from 39-71.5m. Assays are pending. The plunge of all zones to date in the Jubilee, Richard, and GMZ are thought to be to the west (further suggesting that all 3 are part of the same 2.5 km long system). Other results in the northern-most structure of the GMZ include holes 42 and 38. Hole 42 returned 3.5 g/t Au over 23.3m, including 64.9 g/t Au over 0.5m, 20.1 g/t Au over 0.5m, 16.7 g/t Au over 0.75m, and 8.7 g/t Au over 0.7m. This intersection is 83 metres below the 6.3 g/t Au over 30.0m. Hole 38 returned 2.3 g/t Au over 2.4m and 0.8 over 5.0m.

Middle Structure Contains the Highest Grades

The highest-grade structure at GMZ, located in the middle structure, was the target for 3 drill holes. Two previously-drilled holes returned 241.5 g/t Au over 4.2m, including 807.0 g/t Au over 1.25m at a vertical depth of 73m in hole 26, and 13.0 g/t Au over 8.7m, including 201.0 g/t Au over 0.5m at a vertical depth of 36m in hole 36. All 3 of the new holes intersected the structure, with the best result returned from hole CL19-44A, which intersected 6.5 g/t Au over 7.35m, including 31.9 g/t Au over 0.6m. (Figure 5) Holes 39 and 41 returned 2.1 g/t Au over 4.5m, including 10.5 g/t Au over 0.5m (VG), and 2.4 g/t Au over 3.6m, including 8.2 g/t Au over 0.5m. The new holes are at 30-40m centres from previous holes.

The gold bearing structures at the GMZ have been drilled to a maximum depth of 265m vertical, although most drilling is from near surface to only 130m. The GMZ is 500m long (without hole 88, which contains VG in 3 places that would extend the Zone up to 230m west), with multiple structures over 160m horizontal thickness, and with all zones open in every direction.

Come and see us at the PDAC!

Galway management will be attending this year's PDAC Conference in Toronto. Core of VG from Clarence Stream and core from Estrades/Newiska will be on display at Galway's PDAC Booth #2623A on Sunday and Monday, March 1st and 2nd. Management will also be participating in the PDAC One-On-One meeting program on March 3<sup>rd</sup> and 4<sup>th</sup>. For more information please click on the link: [One-on-One Meetings at PDAC](#).

Table 1. Assay Results

Hole ID	From (m)	To (m)	Intercept (m)	Intercept Au (m) TW	g/t
GMZ NORTH TREND					
GWM19CL-37	0	103.45			PENDING
	104.45	134.45	30.00	16.00	6.3 V.G.
incl.	105.45	111.45	6.00	3.20	20.3 V.G.
incl.	122.45	123.45	1.00	0.50	43.3 V.G.
	153.65	171.00			PENDING
	201.00	249.00			PENDING

Hole ID	From (m)	To (m)	Intercept (m)	Intercept (m) TW	Au g/t
GWM19CL-38	0	197.00			PENDING
	198.95	201.35	2.40	0.70	2.3
	211.50	224.00			PENDING
	225.00	230.00	5.00	1.50	0.8
	232.00	411.00			PENDING
GWM20CL-42	0	69.90			PENDING
	78.10	209.70			PENDING
	210.70	234.00	23.30	10.80	3.5 V.G.
incl.	217.30	219.50	2.20	1.00	23.2 V.G.
incl.	218.00	218.50	0.50	0.20	64.9 V.G.
	231.10	231.85	0.75	0.30	16.7
	241.40	399.00			PENDING
GMZ MIDDLE TREND					
GWM19CL-39	0	76.00			PENDING
	113.95	116.00	2.05	1.00	1.4
	130.90	135.40	4.50	2.10	2.1
incl.	134.10	134.60	0.50	0.20	10.5 V.G.
	138.00	225.00			PENDING
GWM19CL-41	20.70	24.25	3.55	1.90	2.4
incl.	22.65	23.15	0.50	0.30	8.2
	26.50	60.00			PENDING
	65.0	66.00	1.00	0.50	7.2
	72.00	76.50			PENDING
	77.50	81.00	3.50	1.80	1.9
incl.	77.50	78.50	1.00	0.50	4.9
GWM19CL-44A	18.00	33.00	15.00	8.80	1.0
	18.90	19.60	0.70	0.40	7.1
	49.00	56.35	7.35	4.30	6.5 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.
	56.35	147.00			PENDING

VG = visible gold. 0.42 g/t Au was used for the bottom cut-off; True widths are unknown if not noted; The interval from 51.4-51.9m in hole 44A is calculated using the average of 2 metallic screen tests (1/2 and 1/4 core) that ran 2.2g/t and 77.4 g/t

#### 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

The recent 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, chalcopryite, 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](http://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.](#) 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					
GWM19CL-37	100	-60	5022449	654240	249
GWM19CL-38	139	-74	5022449	654240	411
GWM20CL-42	162	-54	5022588	654274	399
GWM19CL-39	350	-54	5022286	654289	225
GWM19CL-41	140	-45	5022440	654313	99
GWM19CL-44A	140	-45	5022397	654247	147
GWM20CL-43	142	-50	5022588	654274	392
GWM20CL-40	122	-48	5022582	654391	183
GWM20CL-58	315	-47	5022436	654342	333
GWM20BL-88	70	-45	5022033	653841	510

For results of all holes that Galway has drilled at Clarence Stream, go to Galway's website at [www.galwaymetalsinc.com](http://www.galwaymetalsinc.com).

Figure 1: Plan Map of the Jubilee, Richard and George Murphy Zones

Figure 2: Plan Map of the George Murphy Zone

Figure 3: Photos of Visible Gold

Figure 4: Northern Structure Longitudinal Section

Figure 5: Middle Structure Longitudinal Section

#### 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):

[Galway Metals Inc.](#)

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