

Galway Metals Announces Appointment of New Director, Update to Insider Purchases and Listing on The OTCQB Exchange

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TORONTO, August 26, 2021 - [Galway Metals Inc.](#) (TSXV:GWM)(OTCQB:GAYMF) ("Galway Metals" or the 'Company'), is pleased to announce that Rafael Solis has agreed to join its Board of Directors (the "Board") and will serve as the Vice President of Finance. Mr. Solis brings to the Company extensive equity capital markets experience accumulated over 20 years in the financial industry. The Company is also pleased to announce it has begun trading on the OTCQB® Venture Market ("OTCQB"), a U.S. trading platform operated by the OTC Markets Group in New York, under the ticker symbol GAYMF.

Mr. Solis has worked in the equity capital markets business for over twenty years, primarily in the role of institutional equity distribution. The vast majority of Mr. Solis' career was spent in financial services in New York at Morgan Stanley and Banco Santander where he participated in placing primary and secondary equity transactions ranging in size from multibillion deals to small private placements in the US, Europe and Latin America. In recent years, Mr. Solis embarked on a venture focused identifying and marketing alternative investment opportunities for high-net-worth individuals and family offices. Over the span of his career, Mr. Solis has developed a vast global network of contacts among institutional asset managers, high net worth investors and family offices. Mr. Solis earned his MBA from the University of Chicago Booth School of Business and a BA in International Relations from University of California, Davis.

"We are extremely pleased to have Rafael join the Galway team, given his complimentary skillset. Rafael was a seed investor in the predecessor company, Galway Resources, and over the years has been very supportive of our efforts and in the process has accumulated a material share position in the company," cites Robert Hinchcliffe, President and CEO, "The Company is also excited to be trading on the OTCQB as it will provide additional liquidity and increase its visibility in the U.S. capital markets."

The Company would also like to announce the resignation of Rob White from the Board. The Board and management would like to thank Mr. White for his contribution to the Company. His experience and advice have been very important to the advancement of Galway Metals and we wish him the very best.

Insider Purchases

Robert Hinchcliffe, President, Chief Executive Officer and Director of the Company has acquired, through a series of transactions conducted through the facilities of the TSX Venture Exchange, a total of 412,500 common shares of the Company in 2021, including 182,500 just in Q3. As a result, Mr. Hinchcliffe now owns a total of 14,712,019 common shares of Galway, representing approximately 8.8% of the issued and outstanding shares of the Company.

Overall, since Galway's shares began trading in 2013, following its spin out to shareholders as a result of the \$340 million sale of Galway Resources, Mr. Hinchcliffe has purchased 7.5 million shares in the open market, 4.7 million shares via private placements and 1.3 million shares acquired through the exercise of warrants and options. Total equity purchases since the Company began trading back in 2013 has been 13.5 million shares.

Joe Cartafalsa, a director of Galway Metals, has acquired, through a series of transactions conducted through the facilities of the TSX Venture Exchange, a total of 25,400 common shares of the Company this quarter and currently owns a total of 2,020,288 shares. The securities held by Mr. Hinchcliffe and Mr. Cartafalsa are for investment purposes and they may vary their holdings of securities as investment conditions warrant.

Listing on The OTCQB Exchange

The Company will continue to trade on the TSX Venture Exchange under its symbol "GWM". The OTCQB listing is part of the Company's strategy to enhance its position in the public markets and increase its visibility to a wider range of investors. The OTCQB is the premiere marketplace for developing and entrepreneurial U.S. and international companies. Companies must be current in their financial reporting and undergo an annual verification and management certification process, including meeting a minimum bid price and other financial conditions. The OTCQB quality standard provides a strong baseline of transparency as well as technology and regulation to improve the information and trading experience for investors. With heightened compliance and quality standard, the OTCQB provides investors improved visibility to enhance trading decisions. Investors can find real-time quote and market information for the Company at <https://www.otcmarkets.com>.

About Galway Metals Inc.

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 precious metals rich polymetallic 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):

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Cautionary Statement

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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.

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