GALWAY METALS INC.

AMENDED AND REVISED NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of Galway Metals Inc. (the "**Corporation**") will be held at 36 Toronto Street, Suite 1000, Toronto, Ontario M5C 2C5, on June 10, 2015 at 2:00 p.m. (Toronto time), for the following purposes:

1. to receive and consider the financial statements of the Corporation for the year ended December 31, 2014 and the report of the auditors thereon;

2. to appoint PricewaterhouseCoopers LLP, Chartered Accountants as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;

3. to elect the directors of the Corporation for the ensuing year;

4. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve, for the ensuing year, the Corporation's incentive stock option plan that was adopted on December 17, 2012;

5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the continuance of the shareholder rights plan of the Corporation, a summary of which is included in the accompanying amended and revised management information circular of the Corporation dated May 12, 2015 (the "**Circular**"); and

6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

An "**ordinary resolution**" is a resolution passed by at least a majority of the votes cast by Shareholders who voted in respect of that resolution at the Meeting.

The nature of the business to be transacted at the Meeting is described in further detail in the Circular under the section entitled *Matters to be Acted Upon*.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is April 28, 2015 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Website Where Meeting Materials are Posted

Electronic copies of the Circular may be found on the Corporation's SEDAR profile at www.sedar.com, on the Corporation's website at www.galwaymetalsinc.com under "Investors" or at www.envisionreports.com/GAYQ2015.

Voting

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. A "beneficial" or "non-registered" Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the common shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed or faxed so as to reach or be deposited with Computershare (in the case of registered holders) at 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Attn: Proxy Department, prior to the Proxy Deadline, failing which such votes may not be counted, or your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline.

Proxies may also be voted online at www.investorvote.com. **SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.**

IN CONJUNCTION WITH THIS REVISED CIRCULAR, A REVISED PROXY HAS BEEN PROVIDED FOR VOTING ON THE MATTERS DESCRIBED IN THIS CIRCULAR. **FOR YOUR VOTE TO BE COUNTED, YOU MUST USE THE FORM OF PROXY THAT ACCOMPANIES THIS CIRCULAR. IF YOU HAVE PREVIOUSLY VOTED, THAT VOTE WILL NOT COUNT AND YOU MUST VOTE AGAIN USING THE NEW (YELLOW) FORM OF PROXY THAT ACCOMPANIES THIS CIRCULAR.**

DATED this 12th day of May, 2015.

BY ORDER OF THE BOARD OF DIRECTORS OF GALWAY METALS INC.

"*Robert Hinchcliffe*"

Robert Hinchcliffe
President, Chief Executive Officer and Director