

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Galway Metals Inc. (the "Corporation")
82 Richmond Street East
Suite 200
Toronto, ON
M5C 1P1

Item 2. Date of Material Change

May 14, 2018

Item 3. News Release

The press release attached as Schedule "A" was released by GlobeNewsWire on May 14, 2018.

Item 4. Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5. Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Robert Hinchcliffe
President and Chief Executive Officer
1-800-771-0680

Item 9. Date of Report

May 24, 2018

Schedule "A"



Galway Metals Inc. Announces Non-Brokered Private Placement

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TORONTO, May 14, 2018 -- Galway Metals Inc. (TSX-V:GWM) (the "**Company**") is pleased to announce a proposed non-brokered private placement financing for gross proceeds of up to \$3,340,000 comprised of flow-through shares ("FT Shares") and hard-dollar units ("HD Units"), subject to regulatory approval and closing.

Each FT Share will be sold for \$0.28. Each HD Unit will be sold for \$0.23 and will consist of one common share and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant will entitle the holder to purchase one common share of the Corporation for a period of 24 months after closing at a price of \$0.35. The securities issued pursuant to the offering will be subject to a hold period of four months and one day after closing.

The proceeds of the private placement will be used for exploration on the Company's Clarence Stream gold property located in south-western New Brunswick, Estrades polymetallic property located in the northern Abitibi of western Quebec and for working capital purposes. All proceeds from the sale of FT Units will be used to fund "Canadian exploration expenses" (within the meaning of the Income Tax Act (Canada)).

For further information, please contact:

Galway Metals Inc.

Robert Hinchcliffe

1-800-771-0680

www.galwaymetalsinc.com

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

This news release contains forward-looking information, which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that 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 statements made herein with respect to, among other things, the Company's objectives, goals or future plans, potential corporate and/or property acquisitions, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, exploration results being less favourable than anticipated, capital and operating costs varying significantly from estimates, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, risks associated with the defence of legal proceedings and other risks involved in the mineral exploration and development industry, as well as those risks set out in the Company's public disclosure documents filed on SEDAR. Although the Company believes that management's assumptions used to develop the forward-looking information in this news release are reasonable, including that, among other things, the Company will be able to identify and execute on opportunities to acquire mineral properties, exploration results will be consistent with management's expectations, financing will be available to the Company on favourable terms when required, commodity prices and foreign exchange rates will remain relatively stable, and the Company will be successful in the outcome of legal proceedings, 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 contained herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.