

Galway Metals Announces Share Purchases by Robert Hinchcliffe

(Toronto, Ontario, February 3, 2020) – Galway Metals Inc. (TSX-V: GWM) (the “Company” or “Galway”) is pleased to announce that 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, an aggregate 1,557,900 common shares of the Company during 2019 and 2020, including 418,500 since the new year began.

As a result of the forgoing acquisitions, Mr. Hinchcliffe now owns a total of 13,979,019 common shares of Galway, representing approximately 10.8% 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 6.7 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 12.7 million shares.

The securities are held for investment purposes, and Mr. Hinchcliffe may vary his holdings of securities as investment conditions warrant.

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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.