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## **Galway Metals Announces Update to Insider Purchases**

Toronto, ON – June 8, 2022 – Galway Metals Inc. (TSXV: GWM, OTCQB: GAYMF) (“**Galway Metals**” or the “**Company**”), is pleased to announce an update on recent insider purchases, through a series of transactions conducted through the facilities of the TSX Venture Exchange. Robert Hinchcliffe, President, CEO and Director, acquired an aggregate 1,074,500 common shares of the Company in the past 12 months including 350,000 this quarter. Michael Sutton, VP of Exploration and Director, acquired a total of 255,000 common shares in 2022, including 245,000 this quarter. Joseph Cartafalsa, Director, acquired a total of 250,770 common shares of the Company in the past 12 months, including 48,250 this quarter.

As a result, Mr. Hinchcliffe now owns a total of 15,642,740 common shares of Galway, representing approximately 7.8% of the issued and outstanding shares of the Company. Overall, since Galway’s shares began trading in 2013, Mr. Hinchcliffe has purchased 8.3 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.

Mr. Sutton owns a total of 1,912,673 shares, including 835,000 shares purchased in the open market, 697,674 shares via private placement and 250,000 shares acquired through the exercise of warrants. Mr. Cartafalsa currently owns a total of 2,235,858 shares, including 1,672,373 shares purchased in the open market, 544,117 shares via private placement and 225,000 shares acquired through the exercise of warrants.

The securities held by Mr. Hinchcliffe, Mr. Cartafalsa and Mr. Sutton are for investment purposes and they may vary their holdings of securities as investment conditions warrant.

### **About Galway Metals Inc.**

Galway Metals is well capitalized with two projects in Canada, Clarence Stream, an important new 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.

Should you have any questions and for further information, please contact (toll free):

### **Galway Metals Inc.**

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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 Toronto Stock Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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.