First Pass Gold Recoveries Reach 88% at SW Deposit, Clarence Stream Gold Deposit

Galway Metals Inc. (TSXV:GWM)(OTCQB:GAYMF) (the "Company" or "Galway") is pleased to report metallurgical results from 4 PQ diamond drill holes from the Southwest, South and North Deposits at the Company's 100%-owned flagship Clarence Stream high-grade gold project in New Brunswick, Canada. The Clarence Stream Gold Project has district-scale potential with approximately 65-kilometre strike length of highly prospective gold showings and anomalies; and a 2022 MRE of 12.4 Mt @ 2.3 g/t Au Indicated for 922,000 oz., and 16.0 Mt @ 2.6 g/t Au Inferred for 1.334 M oz. gold (at $1650 Au price) from the NI 43-101 technical report titled "Technical Report on the Clarence Stream Mineral Resource Project, New Brunswick, Canada" dated March 31, 2022, by SLR Consulting Ltd.

"We are thrilled to see gold recoveries reaching up to 88% at the SW Deposit, which comprises 70% of the total gold ounces found at Clarence Stream. Advancing metallurgical test work is a crucial step in de-risking and improving the future economics of the Clarence Stream Gold Project "comments Rob Hinchliffe, President and CEO of Galway. He adds "The SW Deposit represents the lions share of the new gold discovered by Galway since acquiring the Clarence Stream gold project in 2016. More specifically, several new discoveries were initially made, expanded on, and have been combined to form one large, mineralized zone through extensive drilling."

He further adds "With respect to drilling, we are excited to point out we just added a second drill rig that will be targeting shallow areas to expand ounces in the North Deposit. One rig has been drilling certain areas in SW Deposit. We are hoping to get a third rig in April that will target new discoveries. Lastly, the idea is do an updated resource in early 2026."

Studies to Target Antimony Recoveries

Ongoing metallurgical work is underway to optimize gold recoveries and capture a highly strategic antimony bi-product, which has surged over 300% in price in recent months to US$15.00 per pound. This is particularly significant as Clarence Stream contains over 25 million pounds of antimony.

Advances in project metallurgical definition include a hybrid processing strategy developed during 2024 which maximizes Au recovery to doré bullion, while providing the ability to recover antimony as a bi-product. A test program is in progress during Q1 2025 on fifteen (15) composite samples selected from respective zones within the deposit to confirm proof of concept of the intended process flowsheet over a range in Au, Sb and sulfide head grades.

2024 Metallurgical Testing

During 2024, the amenability of Clarence Stream mineralization to direct cyanidation was confirmed with 84-88% Au extraction from 1.0 to 2.5 gpt Au head grades at <0.05% Sb with a grind size of 80% passing 75 µm. Associated testwork was completed by Galway Metals, involving Haggarty Technical Services (Burlington, Ontario) and McClelland Laboratories (Sparks, Nevada).

In conjunction with this test program, alternative methods of treatment were evaluated including gravity concentration followed by froth flotation. The potential to recover Sb, a strategic high-value bi-product, was highlighted in this work with 71-93% Sb recovery to a combined gravity plus flotation concentrate at head grades of up to 3.7% Sb.

Findings are significant since gravity concentration followed by direct cyanidation is expected as yielding 84-88% Au extraction to doré bullion at low Sb head grades. An estimated 85% of mineralized material within the deposit is present with low Sb content which further supports the viability of cyanidation.

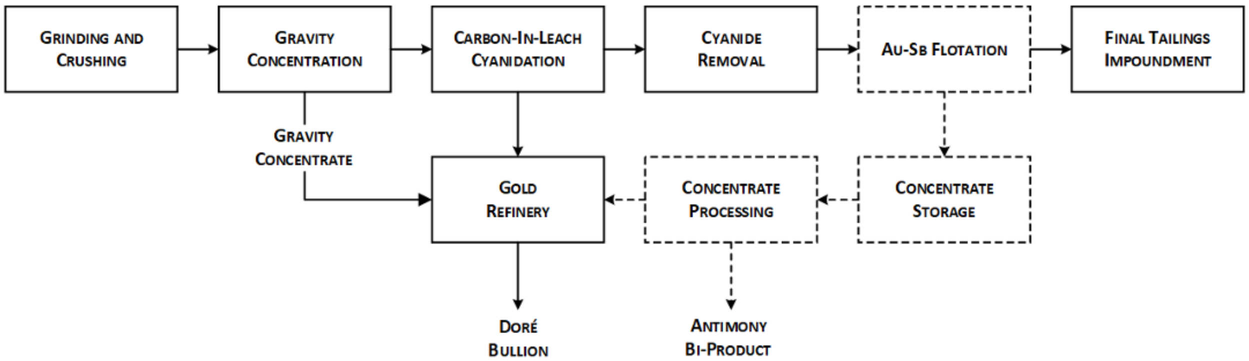
Processing at full-scale would involve cyanide destruction prior to tailings impoundment. Following cyanide removal, the flotation of remnant Au and Sb values is possible to yield a biproduct Au-Sb concentrate for secondary treatment to increase overall Au recovery and provide the potential of recovering antimony as a bi-product.

Continued Metallurgical Optimization in 2025

Follow-up test work by Galway Metals remains in progress through Q1 2025 and involves Haggarty Technical Services and SGS-Lakefield (Ontario) in an evaluation of metallurgical performance from fifteen (15) composite samples applying a hybrid process strategy including Gravity Concentration + Cyanidation + CN Detox + Flotation.

Depicted in the simplified process schematic, the process strategy involves conventional, industrially proven technology, is applicable to all material types, with a focus on maximizing Au recovery to doré bullion, while enabling the potential for bi-product recovery of Sb values from secondary treatment of an Au-Sb concentrate.

Clarence Stream Project - Simplified Process Schematic



Previous Test Work

Previous test work completed with CANMET in 2007 and Blue Coast Research in 2023 exhibited similar amenability to cyanidation with 82-95% Au extraction over a range in head grades from 1.0 to 18.9 gpt Au. The previous positive response to gravity concentration, flotation, and cyanidation, although applied in a different context, further supports the direction of the project which is now capable of accommodating the expected range in sulfide and antimony content.

Geology and Mineralization

The Clarence Stream deposits can be characterized as intrusion-related, structurally controlled, quartz-vein hosted gold deposits. These deposits consist of quartz veins and quartz stockwork within brittle-ductile fault zones that include adjacent crushed, altered wall rocks and veinlet material. The mineralized systems are hosted in intrusive and metasedimentary rocks within high strain zones controlled by regional fault systems. Pyrite, base metal sulphides, and stibnite occur in these deposits along with anomalous concentrations of bismuth, arsenic, antimony and tungsten. Alteration in the host rocks is confined within a few metres of quartz veins and occurs mainly in the form of sericitization and chloritization. A more complete description of Clarence Stream's geology and mineralization can be found at www.galwaymetalsinc.com.

New Brunswick Junior Mining Assistance Program

Galway would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which will contribute up to $50,000 towards exploration drilling in 2024.

Review by Qualified Person

Jesse Fisher, P.Geo., Project Manager for Galway Metals, is the Qualified Person who supervised the preparation of the scientific and technical disclosure in this news release on behalf of Galway Metals Inc. Metallurgical test work was reviewed and approved by Steve Haggarty, P. Eng., Managing Director of Haggarty Technical Services Corp.

Quality Control and Reports

All core, chip, boulder, and soil samples have been assayed at either Activation Laboratories (Ancaster), Agat Laboratories (Mississauga), or Swastika Laboratories (Swastika). All three Ontario labs have ISO/IEC 17025 accreditation. All samples are maintained under a chain of custody from the exploration site, through sample preparation, and to the analytical facility. Analysis for gold is by fire assay with a gravimetric finish. Additional elements of interest are determined using ICP. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at one per 20 samples. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab with the results averaged and intersections updated when received. Core recovery in the mineralized zones has averaged 99%.

About Galway Metals Inc.

Galway Metals is a Canadian mineral exploration and development company focused on advancing its 100%-owned, high-grade, open-pitable flagship Clarence Stream gold project in southwest New Brunswick. Clarence Stream is an emerging gold district with an exploration strike length of approximately 65 kilometres and widths of up to 28 kilometres in certain areas. Galway Metals also has 100%-ownership in the Estrades project, a former producing high-grade, gold-rich polymetallic VMS mine in the northern Abitibi of western Quebec. Led by a management team with a proven track-record of creating shareholder value having sold Galway Resources for US$340 million, Galway Metals is focused on creating value for all its stakeholders.

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SOURCE: Galway Metals Inc.