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Galway Metals Commences 5,000-Metre Drill Program at Estrades Funded by DOWA

(Toronto, Ontario, July 23, 2026) – - Galway Metals Inc. (TSX-V: GWM; OTCQB: GAYMF) (the "Company" or "Galway") is pleased to announce that two diamond drills have been mobilized and drilling has commenced at the Estrades Project in the northern Abitibi region of western Québec. The approximately 5,000-metre program forms part of the Phase I work program under the Option and Joint Venture Term Sheet with DOWA METALS & MINING CO., LTD. ("DOWA"), announced in January 2026. The Estrades Project is a high-grade, gold- and zinc-rich volcanic massive sulphide (VMS) deposit. Historically, Breakwater Resources Ltd. invested approximately CAD$20 million developing the precious-metal-rich deposit, which was previously mined via a 200-metre-deep ramp with production in 1990-1991. Galway released a positive Preliminary Economic Assessment on the Estrades Project earlier this year.

"We have just finished the 3rd drill hole of this campaign, and we are very optimistic about Estrades' prospects moving forward. This program is an important first field step under our agreement with DOWA. The drilling is designed to provide representative material for the next phase of metallurgical work while adding useful geological information across the Main, Central and East zones. Together, this work will help us continue evaluating the development pathways identified in the recent PEA," cites Robert Hinchcliffe, President & CEO of Galway Metals, adding " We are very pleased to partner with one of the world's most respected integrated mining and metals companies. DOWA brings deep expertise in zinc concentrate processing, technical evaluation, and project development. Their commitment to funding up to US$25 million validates the quality and potential of Estrades and we look forward to working collaboratively to advance the project toward a production decision."

Estrades Past Producer

The Estrades Project is a series of gold, zinc, copper, lead, and silver-rich massive sulphide lenses and is located about 95 km north-northeast of La Sarre, Québec. Breakwater Resources mined the Estrades deposit between July 1990 and May 1991. Breakwater used a decline to the 190-meter level and then they developed a network of ramp-connected levels. The Estrades ore was shipped and then processed at the Matagami Mill ~135 kilometers away. The Estrades deposit is presently envisioned as an underground mining operation, with additional regional and local exploration prospects also worth noting.

2026 Drill Program and Metallurgical Testwork

The current program is focused on obtaining fresh mineralized material suitable for metallurgical testwork. Drill holes are planned across the Main, Central and East zones to provide samples representative of the principal mineralization styles and grade ranges at Estrades. SGS Canada will conduct the planned testwork at its Burnaby facility. Results will be incorporated into Galway and DOWA's ongoing evaluation of the Project.

Galway has completed 52,281 metres of drilling at Estrades since acquiring the Project in 2016. The additional drilling from the current program is expected to improve local geological confidence and provide information that may support future resource, engineering and development studies.

Recommendations and Project Optimization

Galway Metals is encouraged by the results of the Estrades PEA and looks forward to advancing the project towards a viable, cash-flow generating mining operation.

A few of the initiatives as we move forward will include:

- An Environmental Baseline study is expected to begin in the second quarter of 2026, and continued work on our community outreach program.
- Work will continue towards upgrading the Mineral Resource through drilling at depth and by testing the lateral extent of the deposit.
- Metallurgical studies will continue with the goal of increasing metal recoveries.

Estrades 2026 Drill Program - Site Photo

Figure 1. Galway and contractor personnel at an Estrades drill site.

Additional Estrades Site Photos

Figure 2. Diamond drill operating at the Estrades Project.

Figure 3. Core logging facility at Estrades.

Review by Qualified Person

Stephen Poitras, 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.

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 holds a 90% participating interest in the Estrades Project, a former producing high-grade, gold-rich polymetallic VMS mine in the northern Abitibi of western Québec. DOWA METALS & MINING CO., LTD. ("DOWA") holds a 10% participating interest pursuant to the previously announced Option and Joint Venture Term Sheet under which DOWA may earn up to a 45% interest in the Project. 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.

For additional information, please contact:

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This News Release includes certain "forward-looking statements" and "forward-looking information" 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.

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