

GALWAY GOLD INC.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

GALWAY GOLD INC.
82 Richmond Street East, Suite 200,
Toronto, Ontario
M5C 1P1

Item 2. Date of Material Change

December 21, 2017

Item 3. News Release

The News Release was disseminated on December 21, 2017 via Marketwired.

Item 4. Summary of Material Change

Galway Gold announces director resignation.

Item 5. Full Description of Material Change

For further information, attached hereto is a copy of the News Release.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Robert Hinchcliffe
President & Chief Executive Officer
1-800-761-2770

Item 9. Date of Report

December 21, 2017



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Director Resigns from Board of Galway Gold and the Company is Reviewing Potential Candidates

Toronto, Ontario – December 21, 2017 – Galway Gold Inc. (TSX-V: GLW) (“Galway Gold” or the “Company”) announces the resignation of Robb Doub from the Board of Directors but we are pleased to announce that Mr. Doub will remain involved with the company in his capacity as an advisor.

Robert Hinchcliffe, President and CEO stated, “The Board of Directors and management would like to thank Mr. Doub for his contribution to the Company. His experience and advice has been very important to the advancement of Galway Gold and we are very grateful. We look forward to continuing to rely on Robb for his invaluable insights as an advisor. The Company is presently reviewing a short-list of potential Board candidates and we expect to add a new member in the coming weeks.”

For further information, contact:

Galway Gold Inc.

Robert Hinchcliffe

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www.galwaygoldinc.com

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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, but is not limited to, Galway Gold’s objectives, goals or future plans, statements. Factors that could cause actual results to differ materially from such forward-looking information or on terms which are commercially acceptable, 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 and the other risks involved in the mineral exploration and development industry, and those risks set out in Galway Gold’s public documents filed on SEDAR. Although Galway Gold 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. Galway Gold 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.”