



Toronto, Ontario - February 11, 2016 - Galway Gold Inc. (TSX-V: GLW) (“Galway Gold” or the “Company”) announces that on February 8, 2016, the Colombian Constitutional Court issued a press release (<http://www.corteconstitucional.gov.co/>) stating that certain provisions of the National Development Plan (Law 1753), issued in July, 2015, are unconstitutional. The National Development Plan defines, among other things, the existence of areas that may be excluded from mining activities, including Páramo ecosystems.

The Constitutional Court has not yet issued a definitive ruling. The process is expected to take several weeks. During that time, management will be assessing the potential impact on the Reina de Oro project. However, until the official court ruling has been made, the Company will not be able to comment on how this may affect the Reina de Oro project. Management will continue to align the interest of its projects, the local stakeholders and the best interest of the shareholders.

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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 regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations, the status of the exercise of the Reina de Oro Option Contract, the ruling by the Colombian Constitutional Court that National Development Plan (Law 1753) is unconstitutional and the unknown consequences at this time, 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, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, an inability to resolve the



dispute with the counterparty to the Reina de Oro Option agreement whereby Galway Gold cannot complete the purchase of a 100% interest in the Vetás Project, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, negative repercussions from the court ruling that National Development Plan (Law 1753) is unconstitutional including potential prohibitions on mining activity at the Reina de Oro project, 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.