



TORONTO, ON / July 20, 2018 / Galway Gold Inc. (TSX-V: GLW) (“Galway Gold” or the “Company”) announces today the completion of the consolidation of its issued and outstanding common shares (the “Common Shares”). The Common Shares have been consolidated on the basis of one (1) post-consolidation Common Share for every four (4) pre-consolidation Common Shares (the “Consolidation”). The Consolidation has been approved by the TSX Venture Exchange and the Company’s shareholders at the Annual and Special Meeting of Shareholders held on June 20, 2018 (the “Meeting”). The Consolidation will be effective as of open of market on July 20, 2018.

On a post-Consolidation basis, there will be approximately 41,627,979 issued and outstanding Common Shares of the Company on a non-diluted basis. No fractional Common Shares will be issued as a result of the Consolidation. Where the Consolidation results in an entitlement to a fraction of a Common Share, that fraction will be rounded down to the next whole number of Common Shares.

The Company has not changed its name in conjunction with the Share Consolidation.

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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 TSX Venture Exchange) accepts responsibility for the adequacy 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, shareholder and regulatory approval, and implementation, of the Consolidation, the Company's objectives, goals or future plans, statements and development plans and general market conditions. Factors that could cause actual results to differ materially from such forward- looking information include, but are not limited to failure to obtain Shareholder or regulatory approval for the Consolidation, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, 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, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, 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. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.