

**Toronto, Ontario - May 13, 2019 - Galway Gold Inc. (TSX V: GLW) (“Galway Gold”, “Galway” or the “Company”)** announces that it intends to re-price outstanding incentive stock options held by directors, officers, employees and consultants of the Company for the purchase of 2,512,500 common shares of the Company, having an exercise price of CAD\$0.28 and \$0.36 per share and an expiry dates of June 4, 2023 and January 30, 2024. These stock options will be re-priced to have an exercise price of CAD\$0.11 per share in order to more accurately reflect the current market price of the Company’s shares, and to provide an incentive to the Board and the Company’s employees to further the Company’s corporate objectives.

Amendment of the exercise price of the options is subject to acceptance by the TSX Venture Exchange (the “TSXV”). Pursuant to the policies of the TSXV, re-priced options held by insiders will be subject to disinterested shareholder approval at the annual and special meeting of the shareholders of the Company scheduled for June 27, 2019 (the “AGM”).

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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 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 statements made herein with respect to, among other things, potential acquisitions of mineral properties. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, unavailability of acquisition prospects on attractive terms or at all, fluctuations in commodity prices, and volatility in the financial markets. Although the Company believes

that management's assumptions used to develop the forward-looking information in this news release are reasonable, including that, among other things, the Company will be able to identify and execute on opportunities to acquire mineral properties, 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 contained herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.