

## **Metallic Minerals Corp. Completes \$900,000 Private Placement Financing**

**November 21, 2018 - Vancouver, B.C., Metallic Minerals Corp. (TSX-V: MMG; US OTC: MMNGF)** (“Metallic Minerals” or the “Company”) announces that it has closed two concurrent, non-brokered private placements resulting in total gross proceeds to the Company of \$900,834 through the issuance of 4,039,971 units. Metallic Minerals will issue 3,415,221 non-flow-through units at a price of \$0.22 per unit for total gross proceeds of \$751,350, where each non-flow-through unit will consist of one common share of the Company and one-half share purchase warrant. The Company will also issue 622,854 flow-through units at a price of \$0.24 per unit for gross total proceeds of \$149,485, where each flow-through unit will consist of one flow-through common share of the Company and one-half non-flow-through share purchase warrant. Each whole warrant (a “Warrant”) will entitle the holder to acquire one common share of the Company at an exercise price of \$0.33 for a period of 36 months following the closing date of the private placement (the “Closing Date”).

If, at any time after the Closing Date, the closing price of Metallic Minerals common shares on the TSX Venture Exchange is greater than \$0.44 per share for a period of 10 consecutive trading days, the Company may elect to accelerate the expiry date of part or all of the Warrants, at any date that is four months and one day after the Closing Date, by giving notice thereof to the holders of the Warrants. In such case, that portion of the Warrants would be subject to an expiry date that is 30 business days after the date on which such notice is given by the Company.

Proceeds of the Metallic Minerals financings will be used on the Company's Keno Silver and McKay Hill projects in Canada's Yukon Territory, and for general corporate purposes. All securities issued pursuant to the placements will be subject to a hold period of four months and one day from the date of closing. The financings are subject to regulatory approval.

"We are pleased to complete these financings for Metallic Minerals which were undertaken concurrently with independent private placements at the two other companies that make up the [Metallic Group of Companies](#), including [Group Ten Metals](#) (TSX-V: PGE) and [Granite Creek Copper](#) (TSX-V: GCX.H). In aggregate, the Metallic Group companies anticipate raising in excess of \$3 million in new funding despite what continues to be challenging market conditions", stated Greg Johnson, CEO of Metallic Minerals and Chairman of the Metallic Group.

Mr. Johnson continued, "The Metallic Group founders and team members include a number of highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. Over the past two years the team has been building a platform of exploration companies focused on consolidating large brownfields assets adjacent to some of the industry's highest-grade producers of silver, platinum group metals and copper. We believe this strategy creates the opportunity for discovery of large, high-quality deposits in these historic and politically stable mining districts through the application of new models and technology by our experienced exploration teams."

"By acquiring these low political risk, high potential properties in the low part of the metal price cycle, we are creating value for shareholders that would not likely be available during other parts of the cycle. With the acquisition of these key, district-scale assets complete, our experienced teams are undertaking a systematic approach to exploration to facilitate new discoveries in these proven brownfields districts, where existing road, power and other infrastructure may allow for greatly reduced capital costs and faster timelines for development when compared to remote 'greenfields' deposits."

"Based on the geologic target models for each of the Metallic Group companies' properties, along with the current depressed stage of the metal price cycle, we believe that each of the three companies in the group has the potential for significant growth over the next several years, through the potential discovery and advancement of new resources in the Keno Hill Silver District, Stillwater PGM-Ni-Cu district and Carmacks copper district. We look forward to reporting results of our 2018 work programs in the coming weeks and months."

### **About the Keno Silver Project**

Metallic Minerals holds a 166-square kilometer land position in the prolific Keno Hill Silver District; one of the world's highest-grade silver districts, with 300 million ounces of past production and current resources. Based on the shallow depth of production, recent major discoveries and highly-prospective geology, the district has potential to become one of the world's premier silver producing regions. Keno Hill has over 100 years of mining and exploration history, yet recent major discoveries demonstrate the excellent potential for delineation of new world-class deposits through systematic modern exploration along the known mineralized structural corridors. With 10 of these known mineralized trends traversing Metallic Minerals' holdings, the company is focused on identifying and rapidly advancing the most prospective targets toward resource definition. Over past two years, Metallic Minerals has moved from acquisition through to its inaugural field programs with the advancement of three targets to a resource delineation stage, six targets to drill ready stage, and 20 early stage targets identified for assessment.

## About Metallic Minerals

Metallic Minerals is a growth-stage exploration company focused on the acquisition and development of high-grade silver and gold in the Yukon. The Company's objective is to create value through a systematic approach to exploration, reducing investment risk and maximizing the probability of long-term success. In addition to Metallic Minerals' Keno Silver Project, located in the historic high-grade Keno Hill Silver District, the Company is advancing the McKay Hill Project, a high-grade historical silver-gold producer, northeast of Keno Hill. Metallic Minerals is also building a portfolio of gold royalties in the historic Klondike Gold District. The Company is led by a team with a track record of discovery and exploration success, including large-scale development, permitting and project financing.

## About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver, platinum group metals and copper. Member companies include Metallic Minerals (TSX-V: MMG) in the Yukon's Keno Hill Silver District, Group Ten Metals (TSX-V: PGE) in the Stillwater PGM-Ni-Cu district of Montana, and Granite Creek Copper (TSX-V: GCX.H) in the Yukon's Carmacks copper district. Highly experienced management and technical teams at the Metallic Group have expertise across the spectrum of resource exploration and project development from initial discoveries to advanced development, including strong project finance and capital markets experience and have demonstrated a commitment to community engagement and environmental best practices. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers and are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven historic mining districts.

The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Website: [www.metallic-minerals.com](http://www.metallic-minerals.com)

Email: [chris.ackerman@metallic-minerals.com](mailto:chris.ackerman@metallic-minerals.com)

Phone: 604-629-7800

Toll Free: 1-888-570-4420

## Qualified Person

Scott Petsel, P.Geo, Vice President, Exploration and an employee of Metallic Minerals Corp., is a Qualified Person as defined by National Instrument 43-101. Mr. Petsel has reviewed the scientific and technical information in this news release and approves the disclosure contained herein.

## Forward-Looking Statements

*Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Metallic Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).*

**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 or accuracy of this release.**