

Metallic Minerals Announces Filing NI 43-101 Technical Report for the Inaugural Mineral Resource Estimate on the La Plata Project in Southwestern Colorado, USA

June 13, 2022, Vancouver, B.C., Metallic Minerals (TSX.V: MMG | US OTCQB: MMNGF) (“Metallic Minerals”, or the “Company”) is pleased to report that, further to its [news release dated April 26, 2022](#), it has filed on SEDAR a National Instrument 43-101 technical report, entitled, “Technical Report on the Inaugural Mineral Resource Estimate for the Allard Cu-Ag Porphyry Deposit, La Plata Project Southwestern Colorado USA”, has an effective date of April 3rd, 2022.

Scott Petsel, President of Metallic Minerals, stated, “The inaugural resource, which defined 889 million pounds of copper and 15 million ounces of silver (Inferred) at the Allard Cu-Ag Porphyry deposit, was a major milestone for the Company. The project team is currently working to finalize the next phases of exploration to include additional ground and airborne geophysical surveys, resource expansion drilling and the testing of newly identified targets representing both potential porphyry centers and high-grade silver-gold-telluride epithermal targets. We look forward to meeting with existing and potential shareholders this week during PDAC 2022 in Toronto June 13-15, as well as during the Yukon Mining Alliance Property Tours and Conference June 20-24 in Dawson City to discuss the exciting potential we see for both our flagship projects.”

The Technical Report was authored by Allan Armitage, Ph.D., P.Geo. of SGS Geologic Services (“SGS”) an independent Qualified Person and was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The report is available under the Company’s profile at www.sedar.com and will also be available on the Company’s website at www.mmgsilver.com.

About SGS Geological Services

SGS Geological Services has an experienced and respected mining team focused on the domestic and international mining industry. The team has considerable experience in estimation and modeling of deposits of all types and practical and theoretical experience having realized hundreds of assessments for clients. The SGS team consists of a multi-disciplinary group of qualified persons with a strong understanding of the disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2016), CIM Definition Standards – For Mineral Resources and Mineral Reserves (2014) and a strong understanding of the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines 2019.

Upcoming Events

[PDAC 2022](#) – Metallic will join fellow Metallic Group members Stillwater Critical Minerals (formerly Group Ten Metals) and Granite Creek Copper in Booth 2851 at the Prospectors and Developers Association Convention in Toronto, ON from June 13-15.

[Yukon Property Tours & Conference](#) – Metallic will be in Dawson City June 20-24 for the 2022 Yukon Property Tours, with President, Scott Petsel, and CEO, Greg Johnson, both visiting the Keno Silver Project for exploration planning.

About Metallic Minerals

Metallic Minerals Corp. is an exploration and development stage company, focused on silver, gold and copper in the high-grade Keno Hill and La Plata mining districts of North America. Our objective is to create shareholder value through a systematic, entrepreneurial approach to making exploration discoveries, growing resources and advancing projects toward development. Metallic Minerals has consolidated the second-largest land position in the historic Keno Hill silver district of Canada's Yukon Territory, directly adjacent to Alexco Resource Corp’s operations, with more than 300 million ounces of high-grade silver in past production and current M&I resources. In addition, the Company recently announced the inaugural resource estimate for the La Plata silver-gold-copper project in southwestern Colorado. The Company also continues to add new production royalty leases on its holdings in the Klondike gold district in the Yukon. All three districts have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits, as well as having large-scale development, permitting and project financing expertise.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration and development companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Granite Creek Copper in the Yukon's Minto copper district, and Stillwater Critical Minerals in the Stillwater PGM-nickel-copper district of Montana and Kluane district in the Yukon. 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. With this expertise, the companies are undertaking a systematic approach to exploration and development using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. Members of the Metallic Group have been recognized as recipients of awards for excellence in environmental stewardship demonstrating commitment to responsible resource development and appropriate ESG practices. The Metallic Group is headquartered in Vancouver, BC, Canada, and its member companies are listed on the Toronto Venture, US OTCQB and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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

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