

## **Metallic Minerals Initiates 2024 Exploration Programs at La Plata and Keno Silver Projects**

**June 13, 2024 – Vancouver, BC – Metallic Minerals Corp. (TSX.V: MMG; OTCQB: MMNGF) (“Metallic Minerals” or the “Company”)** is pleased to announce the commencement of the 2024 exploration programs at both the Keno Silver project in the Yukon Territory, Canada, and the La Plata copper-silver-gold-PGE project in southwest Colorado, USA.

At the Keno Silver project, where the Company announced an inaugural resource of 18.2 million ounces of silver equivalent<sup>1</sup> in 2024, preparations are in the final stages for a diamond drilling program set to begin in July. This drilling initiative aims to expand existing resources and test the potential to define new resources at the highest priority drill-ready targets (see Figure 1). An important focus of the program will be on resource expansion at the Formo target, which is the largest current resource at the Keno Silver project. All four deposits comprising the existing mineral resource, including Formo, start at surface and remain open for further expansion.

The 171-square-kilometer (“km<sup>2</sup>”) Keno Silver project is directly adjacent to Hecla Mining Company’s (“Hecla”) high-grade Keno Hill mining operations and mill, which is projected to produce 3-4 million ounces of silver in 2024<sup>2</sup>. The Keno Silver project features excellent infrastructure with access via highway, well-developed and maintained roads on the property and access to the Yukon power grid.

At the La Plata copper-silver-gold-PGE project in southwest Colorado, field programs have commenced, including mapping and surface sampling to advance and prioritize newly identified targets for drill testing within the 10km<sup>2</sup> footprint of the district-scale copper porphyry system. Advanced targets include Copper Hill, Renegade and Morningstar (shown in Figure 2), which all show very strong surface geochemical signatures. Drilling is anticipated to start with an initial focus on extending higher-grade mineralization at the Allard resource area, where five separate drill holes have intercepted 500 to 900-meter-thick zones of continuous copper and precious metals mineralization. Additional drilling is planned to test the highest priority targets outside of the Allard resource area.

Scott Petsel, President of Metallic Minerals, commented, “We are excited to initiate our exploration activities at both Keno Silver and La Plata for 2024. Our team is eager to apply the knowledge gained from previous programs to this year’s drilling at targets selected to maximize opportunity for success. At Keno Silver, there is a clear opportunity to rapidly grow high-grade silver ounces once initial resources are established in such a productive structural setting, as has been repeatedly demonstrated through the long and productive history of the district. With 40+ promising target areas across our prospective Keno Silver district holdings, we see excellent potential to significantly grow our current resources, as well as to make new discoveries.”

“Similarly, at La Plata, we have established a US-based critical minerals resource consisting of over 1.2 billion pounds of copper and 17.6 million ounces of silver<sup>3</sup>. We see the opportunity to continue to grow existing resources by drilling at the existing Allard resource area, as well as for new discoveries by first drill testing of major new targets. Over 20 additional porphyry centers with very high-grade surface samples have been identified and prioritized at La Plata that are supported by geophysical indicators. An updated mineral resource estimate for the La Plata Project is underway that will include the addition of gold, platinum, and palladium, along with copper and silver based on the positive results from the 2023 drill program. While it is still early days in terms of the potential of the project, the addition of these critical minerals is anticipated to enhance the size and robustness of the Allard resource considerably. We look forward to providing further updates as these programs and other initiatives advance.”

### **Newmont Top-Up Right Financing Closed**

As previously announced on [May 8, 2024](#), Newmont Corporation exercised its 'top-up right' to purchase additional common shares of Metallic Minerals to maintain its 9.5% interest in the Company under the provisions of the Investor Rights Agreement dated May 18, 2023. Newmont Corporation purchased 342,750 shares at \$0.33 per share with the issued shares subject to a four-month plus one day hold period from date of issuance, in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange. The shares have not been registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The issuance remains subject to the final approval of the TSX Venture Exchange.

Figure 1 – Resource and priority target areas for the Keno Silver project

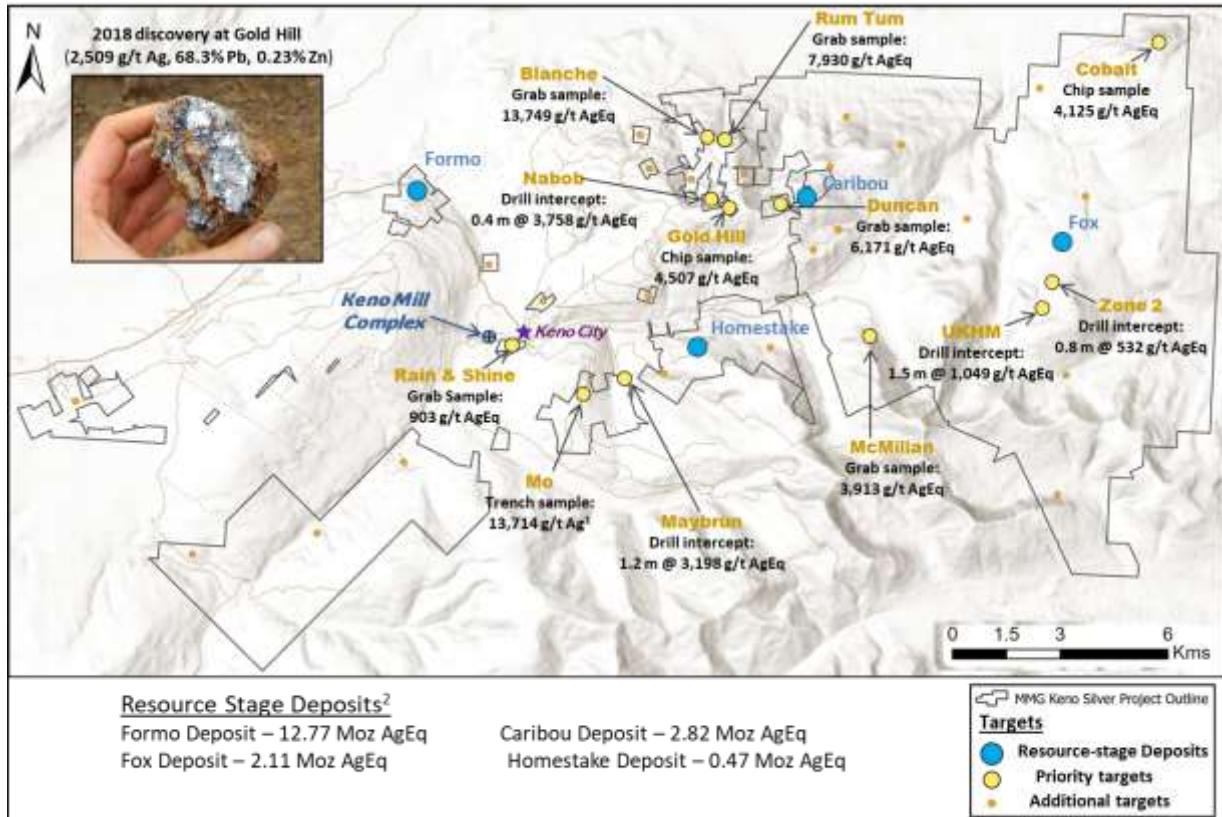
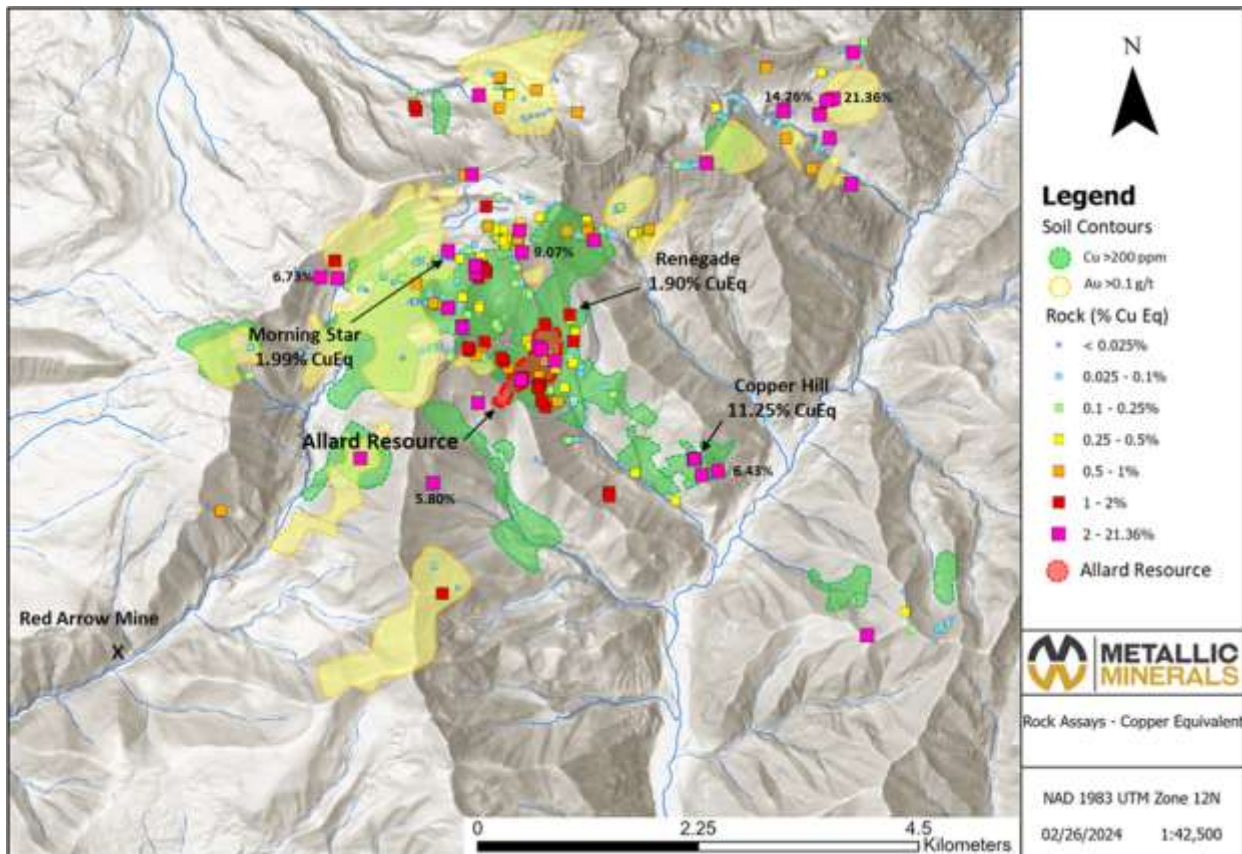


Figure 2 – La Plata project metal-in-soil and rock sample values highlighting priority target areas



## **Yukon Mining Alliance Property Tours and Investment Conference**

Metallic Minerals will be participating in the 2024 YMA Property Tours & Investment Conference in Dawson City, Yukon from June 22-26<sup>th</sup>. This year's event will include Metallic hosting investors and media at our high-grade Keno Silver project adjacent to Hecla's mining operations in the Keno District of Central Yukon. We look forward to reconnecting with our Yukon peers, Yukon and First Nations governments as well as the investors, analysts and media attendees. More information about the Yukon Mining Alliance can be found here: <https://investyukon.ca/>.

## **National Western Mining Conference & Exhibition**

Metallic Minerals is proud to be presenting on Wednesday June 19<sup>th</sup> at the 126<sup>th</sup> National Western mining Conference & Exhibition held in Grand Junction, Colorado. The conference, presented by the Colorado Mining Association, is the largest mining related conference in Colorado and will feature an excellent program of expert speakers, a broad range of exhibits and networking opportunities from throughout the industry. More information about the Colorado Mining Association and the conference can be found here: <https://www.coloradomining.org/>.

## **About Metallic Minerals**

Metallic Minerals Corp. is a resource-stage mineral exploration company, focused on copper, silver, gold, and platinum group elements in top North American mining jurisdictions. Our objective is to create shareholder value through a systematic, entrepreneurial approach to making exploration discoveries, growing resources, and advancing projects toward development.

At the Company's La Plata project in southwestern Colorado, the expanded 2023 NI 43-101 mineral resource estimate highlights a significant porphyry copper-silver resource containing 1.2 Blbs copper and 17.6 Moz of silver<sup>3</sup>, with numerous additional targets showing potential for a district-scale porphyry system. In May 2023, the Company announced a 9.5% strategic investment by Newmont Corporation (previously Newcrest Mining which was acquired by Newmont Corporation in November 2023). The U.S. Geological Survey has identified the La Plata mining district as a critical minerals resource area under the Earth Mapping Resources Initiative program and in 2023 completed significant geologic and geophysical studies to enhance understanding of the critical mineral occurrence in the district. The La Plata project is located between the communities of Mancos and Durango, Colorado, north of Highway 160.

In Canada's Yukon Territory, Metallic Minerals has the second-largest land position in the historic high-grade Keno Hill silver district, directly adjacent to Hecla's operations, with more than 300 Moz of high-grade silver in past production and current M&I resources. The new 2024 Resource Estimate at the Company's Keno Silver project adds 18.2 Moz silver equivalent<sup>1</sup> to the Company's total resources. Hecla is the largest primary silver producer in the USA and soon to be Canada's largest with full production at its Keno Hill operations in 2024.

The Company is also one of the largest holders of alluvial gold claims in the Yukon and is building a production royalty business by partnering with experienced mining operators.

Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits in North America, as well as having large-scale development, permitting and project financing expertise. The Metallic Minerals team is committed to responsible and sustainable resource development and has worked closely with Canadian First Nation groups, US Tribal/Native Corporations, and local communities to support successful project development.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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### **Footnote 1: Keno Silver Mineral Resource Estimate**

See [news release dated February 24, 2024](#) and associated [NI 43-101 Technical Report](#)

### **Footnote 2: Hecla Mining Keno production guidance**

See Hecla [news release dated February 14, 2024](#) and [First Quarter 2024 Report](#)

### **Footnote 3: La Plata Mineral Resource Estimate:**

See [news release dated July 31, 2023](#) and associated [NI 43-101 Technical Report](#)

## 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, statements about expected results of operations, royalties, cash flows, financial position and future dividends as well as financial position, prospects, 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, unsuccessful operations, 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 Company with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration, development of mines and mining operations 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).

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