

Metallic Minerals Provides Corporate and Project Update Including Key Catalysts for 2025

March 19, 2025 - Vancouver, BC - Metallic Minerals Corp. (TSX-V: MMG | OTCQB: MMNGF) ("Metallic Minerals" or the "Company") is pleased to provide a corporate and project update covering the key goals and achievements over the past year together with the outlook for anticipated catalysts in 2025 across its portfolio of projects in established mining districts in Canada and the USA.

Key Corporate and Project Highlights:

- Released inaugural NI 43-101 Inferred Mineral Resource Estimate at the Keno Silver project of 18.2 million ounces silver equivalent contained within 2.5 million tonnes with an average grade of 233 grams per tonne ("g/t") silver equivalent (120 g/t silver, 0.10 g/t gold, 0.80% lead and 1.77% zinc)¹.
- Released results from 4,530 meters of a drill program at the La Plata project in Colorado funded by Newmont Corporation's strategic 9.5% equity investment².
- Undertook district-scale exploration and target prioritization work at the La Plata project in collaboration with Newmont's technical team to advance and prioritize new targets to a drill-ready status.
- Received additional royalty payments from gold production at the Australia Creek property in the Klondike district of the Yukon with significant project development work to support expanded production in 2025.
- Appointed Dr. Stephen Enders, former Senior Vice President of Worldwide Exploration for Newmont, to the Board of Directors.

Greg Johnson, Chairman & CEO of Metallic Minerals, stated, "We are very pleased with the significant achievements across our portfolio over the past two years, highlighted by our inaugural inferred resource estimate at Keno Silver and the strategic partnership with Newmont Corporation to advance our La Plata project. The upcoming year promises to be transformative for Metallic Minerals as we anticipate key catalysts that include: an updated resource estimate for La Plata, which will incorporate precious metals analyses not previously included, results from our Keno Silver drill program, and continued growth in our gold royalty production in the Yukon. With the large and mid-cap mining indices breaking above downtrend lines which extend back to the peak of the last commodity cycle in 2011, there's strong evidence that the sector has moved into a new cycle. Couple this with the Venture Index which seems poised to follow, Metallic Minerals is exceptionally well-positioned to capitalize on the favorable market dynamics for both copper and precious metals."

Corporate Developments

Metallic Minerals has made significant progress on the corporate front over the past two years, securing a strategic 9.5% equity investment from Newmont Corporation in 2023, followed by two subsequent top-up financings by Newmont in 2024. The Company established a joint technical committee with Newmont to provide expertise and collaboration on the La Plata project, leveraging Newmont's considerable experience with similar deposits in their portfolio including their world-class Cadia and Red Chris mines. Additionally, the Company strengthened its board of directors with the appointment of Dr. Stephen Enders, who brings valuable industry expertise from his previous roles as Senior Vice President of Worldwide Exploration for Newmont, President of Phelps Dodge Exploration Corporation, and Department Head for Geology and Geological and Mining Engineering at the Colorado School of Mines.

La Plata Copper-Silver-Gold-PGE Project, Colorado USA

At the La Plata project, the Company released results in 2024 from 4,530 meters of diamond drilling funded by Newmont's strategic investment. These results confirmed and extended significant copper-precious metals mineralization with all holes intersecting continuous porphyry style mineralization over their entire length (up to 1,350 meters). The NI 43-101 Inferred Mineral Resource Estimate for the project defined 1.21 billion pounds of copper and 17.6 million ounces of silver with 147.3 million tonnes at an average grade of 0.37% copper and 3.72 g/t silver (0.41% copper equivalent) using a 0.25% copper equivalent cut-off grade³.

Delays on lab results for platinum group element analyses have been resolved for surface samples and drill core from La Plata. This data, along with results from the most recent drilling incorporating new geologic modelling of the deposit are being incorporated in an updated mineral resource estimate anticipated to be completed in Q2-2025. The updated resource estimate will include platinum, palladium and gold, in addition to copper and silver, for the portion of the deposit that contains these elements.

Metallic Minerals completed extensive district-scale exploration and target prioritization work in 2024 in collaboration with Newmont's technical team, resulting in the advancement of four new targets to a drill-ready status, with over 20 additional target areas identified within the 25 square kilometer porphyry system footprint. Results from this sampling and mapping work are being interpreted and are anticipated to be released in coming weeks.

Working with researchers at Cardiff University, the Company has initiated mineralogical test work and analysis of copper, silver, gold and platinum group metal mineralization at La Plata.

In addition, the USGS announced the release of its high-resolution airborne magnetic and radiometric survey over the La Plata mining district. These surveys were completed as part of the USGS Earth Mapping Resource Initiative focused on areas that have been identified as potential critical minerals resources for the United States. The La Plata deposit hosts a suite of four elements including copper, platinum, palladium and tellurium, that are now listed as critical minerals in the USA.

Metallic Minerals also held its first community open house events and launched a project website as part of its engagement with the local stakeholders, communities, and tribal groups associated with the La Plata project.

Keno Silver Project, Yukon Territory

A major milestone at the Keno Silver project was the announcement of an inaugural NI 43-101 Inferred Mineral Resource Estimate totaling 18.2 million ounces silver equivalent contained within 2.5 million tonnes at a grade of 223 g/t silver equivalent (120 g/t silver, 0.10 g/t gold, 0.80% lead and 1.77% zinc) across four separate deposits: Formo, Fox, Caribou and Homestake¹. Over 40 additional targets have been identified and advanced on the project through surface sampling or drilling, which highlights the opportunities for continued new discoveries and the development of new resource areas.

The Company also completed 718 meters of drilling in 2024, focusing on resource expansion at the Formo deposit and advanced multiple new targets including the strategically located Rain and Shine prospect near Hecla Mining's district mining and milling operations. Results from drilling and surface sampling will be released as part of an upcoming Keno Silver project update in a future news release.

Klondike Gold Royalty Portfolio

Metallic Minerals is one of the largest owners of alluvial gold mining claims in the Yukon Territory and is focused on building a portfolio of gold royalties in the historic Klondike Gold District to provide a revenue stream to complement its exploration activities. The Company has realized royalty revenue from alluvial gold production in both 2023 and 2024 and is seeking new operators for its significant additional claim holdings.

The Company has made substantial recent progress on new production royalty agreements and has completed project infrastructure development to support increased production in 2025. Metallic Minerals has also initiated the permit renewal process on its existing operations and has filed new applications on additional undeveloped claims to support expanded royalty production.

Anticipated Catalysts for 2025

Results from surface sampling, mineralogical testing and an updated resource estimate for the La Plata project are in process, as well as drill results from the Keno Silver project. In addition, planning is underway for exploration programs in 2025 at La Plata, Keno Silver and the Klondike.

Near-term Catalysts (Q2 2025)

- District-wide surface sampling at La Plata showing development of high-priority drill targets in addition to resource expansion potential at the Allard resource area.
- Mineralogical test work at La Plata in collaboration with researchers at Cardiff University.
- Updated resource estimate for La Plata incorporating recent drilling funded by Newmont. This update will incorporate expanded precious metals analyses, including first inclusion of platinum, palladium and gold, in addition to copper and silver, in the mineral resource estimate.
- Results from resource expansion drilling at Keno Silver.

Development Catalysts in 2025

- Planned exploration programs at both La Plata and Keno Silver projects.
- High potential for new discoveries and continued resource growth at both La Plata and Keno Silver.
- Anticipated increase in royalty production from Australia Creek operations and potential for new royalty agreements.

Market Context and Commodity Outlook

The fundamental outlook for both copper and precious metals remains highly constructive. The large and mid-cap mining indices are outperforming the general market, supporting that the sector has moved into the early stages of a new major commodity cycle. The Venture Index, which is dominated by exploration and development companies like Metallic Minerals, is also on the verge of breaking out and demonstrates the exceptional value present in resource stage companies today.

Copper market dynamics are being driven by:

- Accelerating demand from global electrification and renewable energy adoption.
- Supply constraints from aging mines and lack of new major discoveries.
- Critical role in clean energy transition and infrastructure development.

Precious metals markets are supported by:

- Ongoing macroeconomic uncertainty and inflation concerns.
- Central bank purchasing activity.
- Supply-demand fundamentals particularly for copper and silver.

Metallic Minerals is well-positioned with its portfolio of copper and precious metals projects in top-tier North American jurisdictions to capitalize on these favorable market dynamics through 2025.

About Metallic Minerals

Metallic Minerals Corp. is a leading exploration and development stage company, focused on copper, silver, gold, and other critical minerals in the La Plata mining district in Colorado, and silver and gold in the high-grade Keno Hill and Klondike districts of the Yukon. 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 Inferred Mineral Resource Estimate highlights a significant porphyry copper-silver resource containing 1.21 billion pounds of copper and 17.6 million ounces of silver², with numerous additional targets showing potential for a district-scale porphyry system. Newmont Corporation is a 9.5% strategic investor in Metallic Minerals and provides expertise and collaboration on the La Plata project through a joint technical committee. 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 has completed significant geologic and geophysical studies to enhance understanding of the critical mineral occurrence in the district.

In Canada's Yukon Territory, Metallic Minerals has consolidated the second-largest land position in the high-grade Keno Hill silver district, directly adjacent to Hecla Mining's operations, with more than 300 million ounces of high-grade silver in past production and current M&I resources⁴. The 2024 Inferred Mineral Resource Estimate at the Company's Keno Silver project adds 18.2 million ounces silver equivalent grading 223 g/t silver equivalent (120 g/t silver, 0.10 g/t gold, 0.80% lead and 1.77% zinc)¹ 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.

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 has been recognized for its environmental stewardship practices and is committed to responsible and sustainable resource development.

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Footnotes: 1) Keno Silver Mineral Resource Estimate see [news release dated February 24, 2024](#) and associated [NI 43-101 Technical Report](#); 2) La Plata 2023 Drill Results see [new release dated April 16, 2024](#); 3) La Plata Mineral Resource Estimate see [news release dated July 31, 2023](#) and associated [NI 43-101 Technical Report](#); 4) Keno Hill past production and M&I resources https://www.hecla.com/wp-content/uploads/January_2025_IR-Update-v2.pdf dated January 2025.

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.sedarplus.ca.

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