

Metallic Minerals Highlights Significant Critical Minerals Potential Including Rare Earth Elements and Other Strategic Metals at La Plata Project in Colorado

May 1, 2025 – Vancouver, BC – Metallic Minerals Corp. (TSX.V: MMG; OTCQB: MMNGF) ("Metallic Minerals" or the "Company") is pleased to announce the identification of significant potential for co-product critical minerals at its flagship La Plata copper-silver-gold-platinum group elements ("PGE") project, located in the prolific La Plata Mining District of southwest Colorado. Recent exploration and geochemical analyses have demonstrated elevated levels of critical minerals including light rare earth elements ("REEs") with lanthanum ("La") and heavy REEs with yttrium ("Y"). In addition to light and heavy REEs, the company has also discovered significant concentrations of fluorine ("F"), gallium ("Ga"), scandium ("Sc"), tellurium ("Te") and vanadium ("V").

These critical minerals co-occur with and add to the project's already well-established essential and critical mineral endowment of copper ("Cu"), platinum ("Pt"), palladium ("Pd") along with its silver ("Ag") and gold ("Au").

These findings underscore La Plata's potential to emerge not only as a significant copper and precious metal (Ag, Au, Pt and Pd) resource, but also as a strategic source of critical minerals in the U.S. that are essential for supply chains to support advanced technologies, clean energy and defense applications.

U.S. Government Strategic Priorities for Critical Minerals

In recognition of its geological potential, the U.S. Geological Survey ("USGS") has designated the La Plata Mining District as a Critical Minerals Resource Area under the bipartisan Earth Mapping Resources Initiative ("Earth MRI"). Prior sampling work by the U.S. Bureau of Mines at La Plata had shown enriched REEs and other critical minerals in the system.

Among the 55 critical minerals identified by the USGS as vital to U.S. national security and economic resilience, five of the most import-dependent elements - along with both light and heavy REEs - have now been confirmed at La Plata. With current domestic sources for many of these elements nearly nonexistent, La Plata represents a rare, combined critical mineral and base/precious metal system within the USA.

The U.S. Government's Critical Minerals Strategy, first announced in 2017 and expanded in 2022 along with the Inflation Reduction Act, emphasized building secure, domestic supply chains for these essential materials, providing strong policy support for the exploration and advancement of U.S. based critical minerals projects like La Plata.

Recent actions by the U.S. Senate Energy and Natural Resources Committee and the House Natural Resources Committee reflect strong, bipartisan recognition of the need to secure a stable, competitive domestic critical minerals supply chain. To that end, proposed legislation on critical mineral exploration permitting aims to establish clearer, more consistent administrative practices, reduced bureaucracy, better defined permitting timelines, and enhanced transparency - all key components necessary to support modern, responsible resource development.

A Strategically Unique Alkalic Porphyry – Epithermal System in the USA

The La Plata project hosts a U.S. based, strategically unique alkalic porphyry system, surrounded by associated epithermal alteration, which collectively hosts an enriched geochemical environment capable of concentrating a broad suite of critical and strategic elements in addition to the copper and silver in the current mineral resource. Globally, alkalic porphyry systems represent less than 10% of all known porphyry deposits and La Plata hosts one of the broadest suites of critical minerals documented in an alkalic porphyry system.

The La Plata project area features:

- A series of Cu-Ag-Au-Pt-Pd mineralized porphyry intrusions with unusually high platinum group element (“PGE”) concentrations.
- Due to the alkalic nature of this porphyry-related mineral system, the project provides the igneous geochemical environments known to host relatively rare critical mineral elements such as light and heavy REEs with La and Y, Ga, Sc, Te, and V.
- In addition, the surrounding and overlapping epithermal mineral systems that are highly enriched in Ag, Au and Te, also host F, Ga, V, light and heavy REEs.
- La Plata has both deeply rooted alkalic porphyry styles and intact high-level epithermal mineralization. These multiple systems of enrichment enhance potential for stacked mineralization and robust economics - with porphyry cores plus overprinted epithermal precious metals and critical minerals.

These critical minerals of economic interest have been identified as co-occurring with copper and precious metals mineralization in phosphorus rich apatite minerals, feldspars and within certain iron minerals. Based on current prices, the economic contributions from these individual critical minerals have potential to add similar value to that for individual precious metals. Recovery of these critical minerals would be tested by utilizing well established leaching and separation technologies which are already employed in other polymetallic and critical mineral projects worldwide, following the recovery of copper and precious metals.

Next Steps

Metallic Minerals is advancing geochemical modeling, mineralogical analysis, and metallurgical testing to evaluate the recovery of these critical minerals from the same material that contains the copper and silver. Early results are promising and suggest that secondary processing for critical minerals, following recovery of copper and silver, may provide additional value streams while reducing environmental impact through more comprehensive resource utilization.

“We are increasingly encouraged by the growing evidence that La Plata is not only an exceptional copper and precious metals system but may also be a strategically significant U.S. based source of critical minerals,” said Greg Johnson, CEO of Metallic Minerals. “As the U.S. government continues efforts to secure domestic supply chains for essential and critical minerals necessary for advanced technology,

clean energy and defense, we believe La Plata is uniquely positioned to support this national economic and geopolitical priority.”

A Collaborative Approach to Responsible Mineral Exploration

Metallic Minerals is committed to responsible resource exploration and development through collaboration with local communities, tribal governments, and regional stakeholders. At the La Plata project, we are working proactively to ensure that our activities follow industry best practices, honor cultural values, and demonstrate high standards. We remain focused on open dialogue grounded in transparency, scientific integrity, and mutual respect. Our goal is to create lasting value for all stakeholders through our exploration activities and to contribute positively to the local and regional economy.

Upcoming Events

Metallic Minerals management will be available at the following events in 2025, in addition to other events to be added as the Company rolls out its marketing plans over the coming year:

- 1) INVEST Fair - Stuttgart, Germany, May 9-10, 2025. For information, [click here](#).
- 2) Global Commodity Expo - Fort Lauderdale, Florida, USA, May 11-13, 2025. For information, [click here](#).
- 3) Global Commodity Expo - Atlanta, Georgia, USA, May 14-16, 2025. For information, [click here](#).
- 4) Precious Metals Summit - Beaver Creek, Colorado, September 9-12, 2025. For information, [click here](#).
- 5) Precious Metals Summit - Zurich, Switzerland, November 10-11, 2025. For information, [click here](#).

About Metallic Minerals

Metallic Minerals Corp. is a resource-stage mineral exploration company, focused on copper, silver, gold, platinum group elements, and other critical minerals in top North American 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 Inferred Mineral Resource Estimate highlights a significant porphyry copper-silver resource containing 1.21 Blbs Cu and 17.6 Moz Ag¹, with numerous additional targets showing potential for a district-scale porphyry system. Newmont 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 MRI 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 Reserves and Resources^{2,3}. The 2024 Inferred Mineral Resource Estimate at the Company's Keno Silver project adds 18.2 Moz Ag Eq grading 223 g/t Ag Eq (120 g/t Ag, 0.10 g/t Au, 0.80% Pb and 1.77% Zn)⁴ to the Company's total resources. Hecla is the largest primary silver producer in the U.S. 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 is committed to responsible and sustainable resource development and has worked closely with Canadian First Nation groups, U.S. Tribal/Native Corporations, and local communities to support successful project development.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Footnotes

- 1) La Plata Mineral Resource Estimate see [news release dated July 31, 2023](#) and associated [NI 43-101 Technical Report](#) dated September 14, 2023, entitled “Mineral Resource Estimate Update for the Allard Cu-Ag Porphyry Deposit, La Plata Project”, with an effective date of July 12, 2023. The Mineral Resource has been estimated by Allan Armitage, Ph.D., P.Ge of SGS Geological Services who is an independent Qualified Person. In addition to the company website, the Technical Report is available under the Company’s profile at www.sedarplus.ca.
- 2) Cathro, R. J. (Bob). Great Mining Camps of Canada 1. The History and Geology of the Keno Hill Silver Camp, Yukon Territory. Geoscience Canada, Sept. 2006. ISSN 1911-4850; Boyle, R.W., 1965. “Geology, Geochemistry, and Origin of the Lead-Zinc-Silver Deposits of the Keno Hill–Galena Hill Area, Yukon Territory”. Bulletin 111, Geological Survey of Canada.
- 3) Hecla news release on [Exploration Results and Mineral Reserves dated February 12, 2025](#) and associated [S-K 1300 Technical Report](#) Summary on the Keno Hill Mine, Yukon, Canada dated February 15, 2024 and effective date of December 31, 2023. Mineral Resources and Reserves were estimated by Hecla and reviewed and accepted by Mining Plus. Mining Plus is independent of Hecla.
- 4) Keno Silver Mineral Resource Estimate see [news release dated February 26, 2024](#) and [Technical Report dated April 12, 2024](#), entitled “Mineral Resource Estimate for the Keno Silver Project, Yukon, Canada”, with an effective date of February 1, 2024. The Mineral Resource has been estimated by Allan Armitage, Ph.D., P.Ge of SGS Geological Services who is an independent Qualified Person. In addition to the company website, the Technical Report is available under the Company’s profile at www.sedarplus.ca.

Qualified Person

The disclosure in this news release of scientific and technical information regarding exploration projects on Metallic Minerals’ mineral properties has been reviewed and approved by Catherine Knight, P. Geo, Vice President, Technical Services for The Metallic Group of Companies, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). Ms. Knight is not independent of the of the Company.

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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