METALLIC MINERALS

SILVER, GOLD, COPPER
& CRITICAL MINERALS

IN THE HIGH-GRADE LA PLATA AND KENO HILL MINING DISTRICTS

47	79	29	78	46
Ag	Au	Cu	Pt	Pd
SILVER	GOLD	COPPER	PLATINUM	PALLADIUM
107.868	196.967	63.546	195.08	106.42

CRITICAL MINERALS

La Plata Project Colorado, USA

FORWARD LOOKING STATEMENTS

Forward-Looking Information

This presentation contains certain forward-looking statements that reflect the current views and/or expectations of Metallic Minerals Inc. (the "Company" or "Metallic Minerals") with respect to its business and future events including statements regarding its exploration plans and the Company's expectations respecting future exploration results, the markets for the minerals underlying the Company' projects, and growth strategies. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the markets in which the Company operates. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the uncertainties respecting resource estimates, the potential for delays in exploration or development activities, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results, statements about expected results of operations, royalties, cash flows, financial position and future dividends may not be consistent with the Company's expectations due to accidents, equipment breakdowns, title and permitting matters, labour disputes or other unanticipated difficulties with or interruptions in operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future and regulatory restrictions, including environmental regulatory restrictions. These risks, as well as others, including those set forth in the Company's filings with Canadian securities regulators, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Technical Information

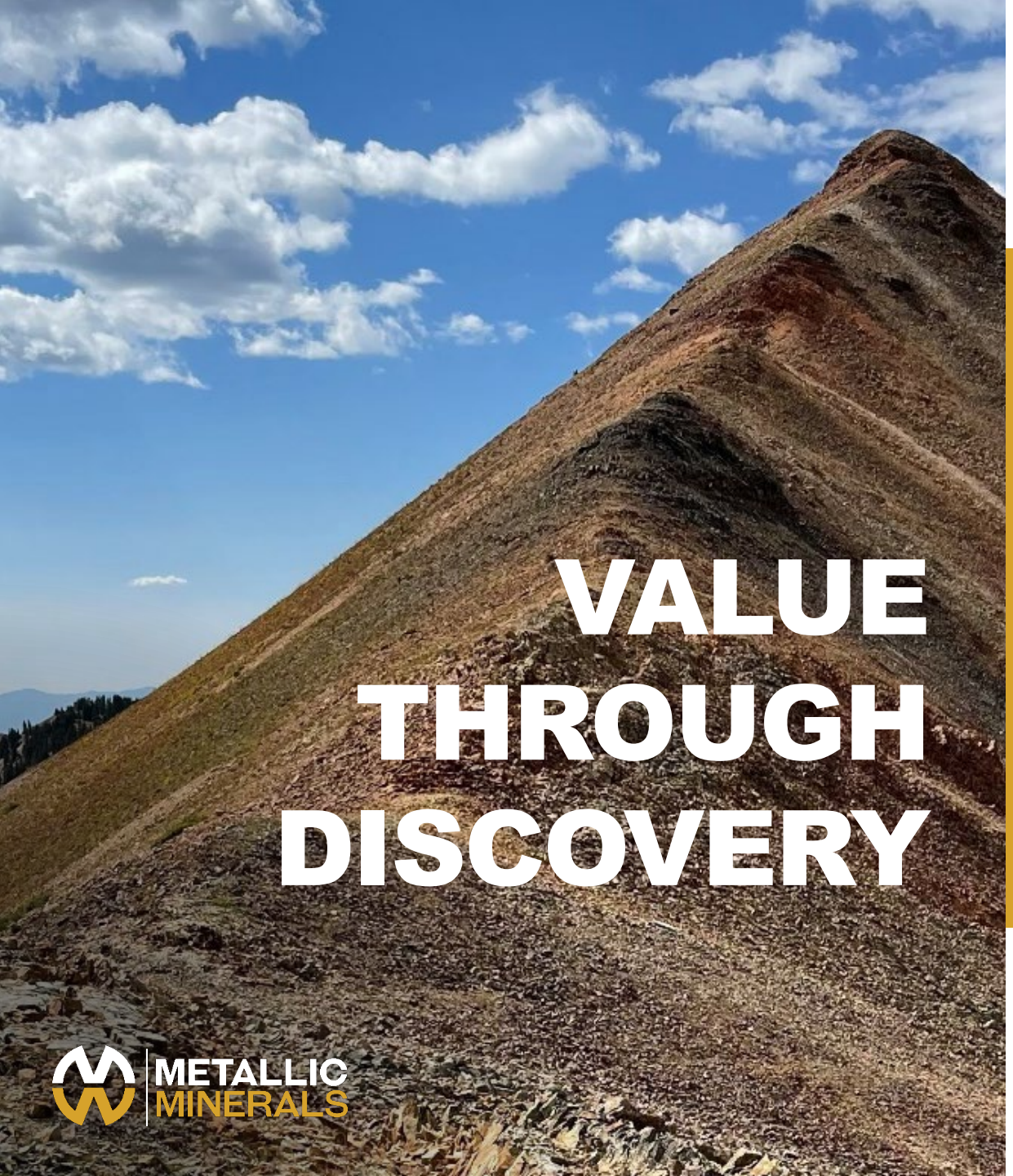
The scientific and technical information in this presentation has been reviewed by Scott Petsel, P.Geo., a non-independent qualified persons (as defined in NI 43-101).Mineral resources which are not mineral reserves do not have demonstrated economic viability. With respect to "indicated mineral resource" and "inferred mineral resource", there is a great amount of uncertainty as to their existence and a great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of a "measured mineral resource", "indicated mineral resource" or "inferred mineral resource" will ever be upgraded to a higher category. Historic resources do not meet NI 43-101 standards, have not been independently verified by the Company and should not be relied on. References to past production figures are from third-party sources.

Third-Party Information

Where this presentation quotes any information or statistics from any external source, it should not be interpreted that the Company has adopted or endorsed such information or statistics as being accurate. Some of the information presented herein, including scientific and technical information on third-party projects, is based on or derived from statements by third parties, has not been independently verified by or on behalf of the Company and the Company makes no representation or warranty, express or implied, respecting the accuracy or completeness of such information or any other information or opinions contained herein, for any purpose whatsoever. References to third-party projects herein are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization, or potential future results of the Company's projects.

Cautionary Note to US Investors Regarding Resource Estimates

The terms "mineral resource", "measured mineral resource", "indicated mineral resource", "inferred mineral resource" used herein are Canadian mining terms used in accordance with NI 43-101 under the guidelines set out in the Canadian Institute of Mining and Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time. These definitions differ from the definitions in the United States Securities & Exchange Commission ("SEC") Industry Guide 7. In the United States, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made. While the terms "mineral resource", "measured mineral resource," "indicated mineral resource", and "inferred mineral resource" are recognized and required by Canadian regulations, they are not defined terms under standards in the United States and normally are not permitted to be used in reports and registration statements filed with the SEC. As such, information contained herein concerning descriptions of mineralization and resources under Canadian standards may not be comparable to similar information made public by U.S. companies in SEC filings subject to reporting and disclosure requirements under US securities laws and regulations.

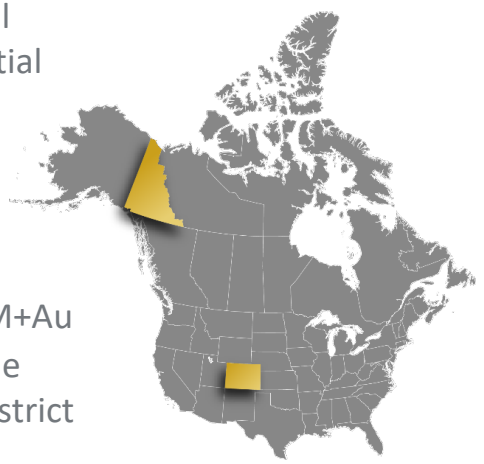


COPPER, SILVER, GOLD & CRITICAL MINERALS:

CRITICAL MINERALS

Metallic Minerals is lead by an experienced management team with a track record of Tier 1 discoveries as co-founders of NovaGold and other leading companies.

Our objective is to create shareholder value through a systematic, entrepreneurial approach to exploration, focused on potential Tier 1 discoveries, growing resources and advancing projects toward feasibility using industry best practices for responsible resource development.



Our focus is on the La Plata Cu-Ag-PGM+Au porphyry system in Colorado, the high-grade Keno Hill silver district and Klondike gold district of the Yukon Territory.

Transparency - Professionalism - Commitment

The Metallic Group

A Collaboration of Leading, Independent Exploration Companies

METALLIC MINERALS CORP.
TSX.V: MMG
OTCQB: MMNGF

Stillwater CRITICAL MINERALS
TSX.V: PGE
OTCQB: PGEZF

GRANITE CREEK COPPER
TSX.V: GCX
OTCQB: GCXXF

Building on a Proven Model for Value Creation

Board and Management with extensive experience in exploration and mining industry, raising over $650 million in project financing

Awarded for excellence in environmental stewardship demonstrating commitment to responsible resource development and appropriate ESG practices

Putting together industry leading agreements with Alaska Native Corporations and First Nations

A Track Record of Discoveries

Credited with the discovery and advancement of major precious and base metal deposits globally:

Donlin Creek, Alaska:
M&I 40 Moz Au[1]

Galore Creek, British Columbia:
M&I 12 Blbs Cu, 9 Moz Au & 174 Moz Ag[2]
Inf 1.3 Blbs Cu, 1.4 Moz Au & 20 Moz Ag[2]

Platreef, South Africa:
M&I 41.9 Moz PGE+Au & 3.7 Blbs Ni + Cu[3]
Inf 52.8 Moz PGE+Au & 5.2 Blbs Ni + Cu[3]

Ambler, Alaska:
Ind 2.4 Blbs Cu, 52 Moz Ag[4]

Experience with leading explorers, developers and producers

NOVAGOLD
TRILOGY metals inc
IVANHOE MINES NEW HORIZONS
Newmont
BARRICK

1) Donlin Gold Project NI 43-101 Technical Report — June 1, 2021 at 2.24 g/t Au; 2) Newmont Reports 2024 Mineral Reserves Table – February 20, 2025 at 0.46% Cu, 0.25 g/t Au, 4.5 g/t Ag; 3)- Ivanhoe Mines Ltd, Platreef Feasibility Study, March 2022: Indicated Mineral Resources; 2 g/t Cut-off 3PE+Au 346 MT at 1.68 g/t Pt, 1.70 g/t Pd, 0.28 g/t Au, 0.11 g/t Rh, 0.16% Cu, 0.32$ Ni Inferred Mineral Resources; 2 g/t Cut-off 3PE+Au 506 MT at 1.42 g/t Pt, 1.46 g/t Pd, 0.26 g/t Au, 0.10 g/t Rh, 0.16% Cu, 0.31% Ni; 4) NI 43-101 Technical Report on Arctic Project, Ambler District, Alaska – January 20, 2023 at 2.98% Cu, 45.2 g/t Ag.

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Strategy & Approach to Business Built on the NovaGold Model

Leadership

Experienced Leadership
Track record of major discoveries, resource growth and advancement

Properties

Identify Potential
District-scale, brownfields projects with potential for Tier 1 deposits

Acquisitions

Make Acquisitions during the lows in metal price cycle on assets that are under-explored

Technology

Systematic exploration
Utilize advanced technologies and exploration models

Value

Value Creation
Make discoveries, grow resources and de-risk toward feasibility and production

Infrastructure

Existing Infrastructure
Allows for rapid development timelines and reduced capital requirements

Track Record of Value Creation

Metallic Group Team Experience with NovaGold – Discovery, Expansion and Advancement to Feasibility

NOVAGOLD[1]	Donlin[2] BARRICK NOVAGOLD		Galore[3] Newmont Teck			Ambler[4] TRILOGY metals inc SOUTH32		
M&I Resource	Resource Growth	Market Cap / Purchase	M&I Resource		Market Cap / Purchase	M&I Resource	Resource Growth	Market Cap / Purchase
40 Moz Au[1]	4x	$3B	12 Blbs Cu[2] 9 Moz Au[2] 174 Moz Ag[2]	4x	$1B	2.4 Blbs Cu[3] 3.2 Blbs Zn[3] 52 Moz Ag[3] 0.7 Moz Au[3]	3x	$500M

Above projects advanced by NovaGold

Application of the NovaGold Value Model with Metallic Minerals

METALLIC MINERALS CORP.	La Plata	Keno Silver
Strategic Investor / Mine Operator	Newmont	Hecla MINING COMPANY
Current Stage	Resource Expansion	Resource Expansion
Target potential	Bulk Tonnage and High-Grade Cu-Ag-PGM+Au	High-Grade and Bulk Tonnage Ag-Pb-Zn

- Geologic systems with multi-km scale and significant grade, in deposit types proven to produce Tier 1 assets
- Acquisitions during lows of metal price cycle
- Rapid advancement to resource delineation with significant resource expansion potential
- Technical expertise in exploration and advancement of similar high-grade and bulk tonnage deposits
- Located in top North American mining jurisdictions with well-established infrastructure

1) Metallic Minerals senior leadership part of co-founding team of NovaGold. 2) *Donlin Gold Project NI 43-101 Technical Report — June 1, 2021 at 2.24 g/t Au;* 3) *Newmont Reports 2024 Mineral Reserves Table – February 20, 2025 at 0.46% Cu, 0.25 g/t Au, 4.5 g/t Ag;* 4) *Arctic Project, Ambler District, Alaska NI 43-101 Technical Report – January 20, 2023 at 2.98% Cu, 45.2 g/t Ag.*

Exploration / Development Value Curve

Development Stages & Value Creation

Typical Enterprise Values by Stage

Resource Stage | PEA Stage | PFS Stage | Feasibility Stage | Production

Strategic Equity Investment
by Majors for projects that show exceptional potential

Rapid Valuation Creation
Common at Discovery and Resource Growth Stage

M&A by Producers

Transition to Production
Often a pause in value growth as project proceeds through permitting, financing and construction before re-rating to producer valuation

Enterprise Value Increase

Investors

Investors Seeking Higher Returns
From Earlier, Higher Risk Stages

Institutional Investors

Metallic Minerals (MMG.V)
Inf: 1.2 Blbs Cu and 17.6 Moz Ag (LaPlata)[1]
Inf: 18.2 Moz Ag Eq (Keno Silver)[2]
(120 g/t Ag, 0.10 g/t Au, 0.80 % Pb, 1.77% Zn)

Optimal entry points for investors

Explorer / Developer Valuations
Typically Reflect size and quality of resource in the ground and stage of development (de-risking)

Producer Valuations
Typically Reflect Profit Margin/oz or Profit Margin/lb

2-3 years | 2-3 years | 3-5 years

Studies

Discovery | Resource | PEA | PFS | Feasibility | Production

Risks

Probability of discovery and understanding of potential resource size and grade

Understanding of recovery, mineability and deposit economics

Based on Canaccord Genuity Junior Mining Weekly and Company estimates

1) See Metallic Minerals News Release July 31, 2023, on updated 43-101 Resource Estimate 2) See Metallic News Release February 26,2024 on inaugural Resource Estimate

LEADERSHIP

Greg Johnson
Chief Executive Officer & Board Chairman
35+ years experience in exploration and development of large-scale mining projects. Co-founder of NovaGold, former CEO of Wellgreen Platinum and South American Silver, exploration management at Barrick (Placer Dome). Recipient of Thayer Lindsley International Discovery Award.

M. Stephen Enders, Ph.D.
Independent Director
45+ years in mining including global exploration head for Newmont and Phelps Dodge (Freeport McMoRan). Former Dept. Head for Geology and Geological Engineering at Colorado School of Mines, on Board of Governors for CSM, and past President of Society of Economic Geologists (SEG).

Gregor Hamilton, BSc, MSc
Independent Director
30+ years of experience in mining sector as a geologist, investment banker and entrepreneur. Capital markets and global experience in M&A and structured finance.

Peter Harris, P.Eng
Independent Director
40+ years of global mining industry experience in project evaluation, development, mine construction and operations. Executive positions at Barrick (Placer Dome) and NovaGold.

Douglas Warkentin, BSc, P.Eng
Independent Director
35+ years experience in metallurgy and mineral processing. Current Senior Metallurgist at Kemetco Research Inc. Co-founder of Stillwater Critical Minerals.

Scott Petsel, P.Geo, MBA
President
35+ years experience in global exploration, mine geology, project management and advancement. Senior roles with NovaGold, Trilogy Metals (NovaCopper), Barrick (Placer Dome) and Kinross (Echo Bay).

Catherine Knight, P.Geo
Vice President, Technical Services
22+ years experience in developing and growing mineral assets with long-term strategic objectives and deliverables. Former VP Exploration of Khoemacau Copper Mining.

Logan Powell, MSc. Geology
La Plata Project – General Manager
Colorado School of Mines graduate and Naval Achievement Medal winner following service in Afghanistan for the U.S. Navy. Skilled leader of high-performing multidisciplinary teams.

Bryan Eisenbraun, MBA
La Plata Project - Manager, External Affairs
15+ year resident of Durango Colorado and Fort Lewis College graduate, with previous experience in financial analysis and management.

Danie Grobler, Ph.D.
Consulting Geologist
30+ years experience in global exploration, including Head of Geology and Exploration for Ivanhoe Mines. Expertise in base metal and platinum group elements within magmatic systems.

Rebecca Moriarty CPA, CA
Chief Financial Officer
CPA with 20+ years experience in mining industry. Formerly Manager with PricewaterhouseCoopers, focused on mineral resource sector.

Susan Henderson
Finance Manager & Corporate Secretary
20+ years experience in finance management within the mineral resource sector, specializing in financial analysis, reporting, and management support, In addition to her financial responsibilities, Susan acts as Corporate Secretary, ensuring compliance with regulatory requirements, corporate governance standards, and continuous disclosure obligations.

Susan Craig MSc. Geology
Senior Advisor, Government and First Nations
30+ years experience in mineral sector from exploration and development to construction, production and mine closure. Experience with publicly-listed companies, Territorial and Federal Governments, and First Nations. Has served as Director of Yukon Energy Corporation, the Yukon Chamber of Mines and the Mining Association of BC. Recipient of 2017 Canadian Women in Mining Trailblazer award.

Wolfgang Maier Ph.D.
Senior Geologic Advisor
Professor at Cardiff University School of Earth and Environmental Sciences and world-renowned expert in mafic-ultramafic igneous systems and formation of magmatic ore deposits including Stillwater and Bushveld.

- Experience -

NOVAGOLD TRILOGY metals inc IVANHOE MINES NEW HORIZONS Newmont BARRICK

INDUSTRY PARTNERS

Leveraging geologic expertise and new technologies

Newmont

9.5% Strategic Investment Announced May 2023

- **Newmont mission:** Safely deliver superior returns to stakeholders from finding, developing and operating precious metal and copper mines
- **Expertise** in similar alkalic porphyry systems, and block cave mining (Cadia, Red Chris, Galore Creek)
- **Operates** a global portfolio of low-cost, long-life mines with objective to increase copper production
- **Positive work** with communities and commitment to diversity and ESG

USGS

U.S. Geological Survey (USGS) and the Colorado Geological Survey are mapping the historic La Plata mining district

Under **USGS Earth Mapping Resources Initiative (Earth MRI)** program the La Plata Mining district has been identified as Critical Minerals Resource Area

COLORADO GEOLOGICAL SURVEY

Colorado Geological Survey and USGS have identified the La Plata district as an area with significant potential for developing critical minerals

The Colorado Geological Survey (CGS) is a state government agency situated within the Colorado School of Mines

ALS GOLDSPOT DISCOVERIES LTD.

Using cutting edge AI to analyze big data sets

Application of Earthlabs (formerly GoldSpot Discoveries') proprietary Artificial Intelligence and machine-learning analysis tools to **enhance target development and accelerate discoveries**

THREE KEY ASSETS

LA PLATA
COPPER-SILVER-GOLD PROJECT

Precious Metals Rich Porphyry

1.21 Blbs Cu

17.6 Moz Ag

147 Mt

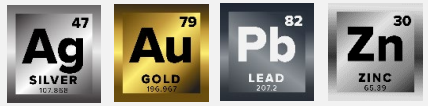
Inferred NI 43-101 Mineral Resource Estimate[1]
0.41% CuEq (0.37% Cu, 3.72 g/t Ag)

Resource defines a large-scale system open to significant expansion

Strategic Investment by Newmont™

KENO SILVER
SILVER-LEAD-ZINC-GOLD PROJECT

High-Grade Silver



18.2 Moz AgEq

Inaugural Inferred NI 43-101 Mineral Resource Estimate[2]

2.54 Mt Inferred Resource (223 g/t AgEq)
(120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn)
Combining high-grade and bulk tonnage deposits

100% Owned

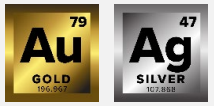
Adjacent to: Hecla MINING COMPANY
Keno Hill operations

50+ Targets

11 advanced stage "resource ready" and over 40 high-grade and bulk tonnage pre-drilling

KLONDIKE GOLD
ALLUVIAL PRODUCTION

Gold Royalties



$$$ Royalty agreements in place with first production started in 2023

10-15% Royalties to be received by Metallic from experienced mining operators

10+ Operations will potentially exist within our claims once fully developed

20M Ounces have been produced from the Klondike since its discovery in 1898

METALLIC MINERALS CORP.

1) See Metallic Minerals News Release July 31, 2023 on updated 43-101 Resource Estimate 2) See Metallic News Release February 26,2024 on inaugural Resource Estimate

TSX-V: **MMG** OTCQB: **MMNGF**

LA PLATA

COPPER-SILVER-GOLD-PGE PROJECT

Updated NI 43-101 Inferred Resource Estimate Announced July 2023

1.21 Blbs Cu[1]

17.6 Mozs Ag[1]

METALLIC MINERALS

1) See Metallic Minerals News Release July 31, 2023 on updated 43-101 Resource Estimate

COPPER DEMAND

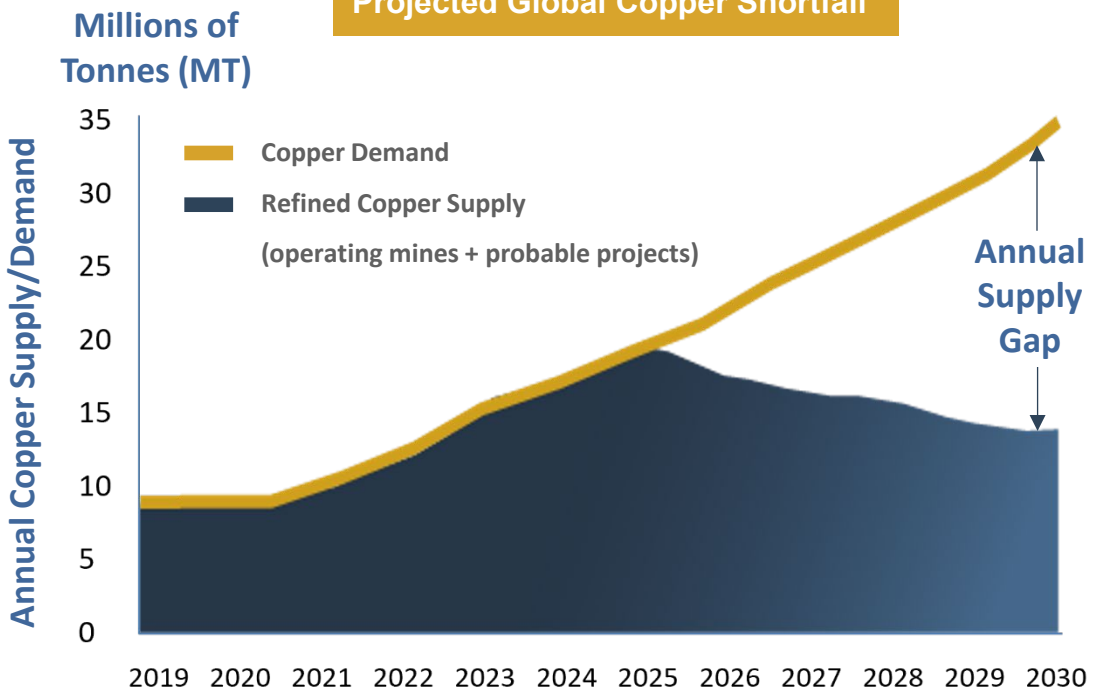
PRODUCTION SHORTAGE FORECASTED

Fewer major discoveries have limited new production coming online

Operating mines are depleting, and global grades are declining

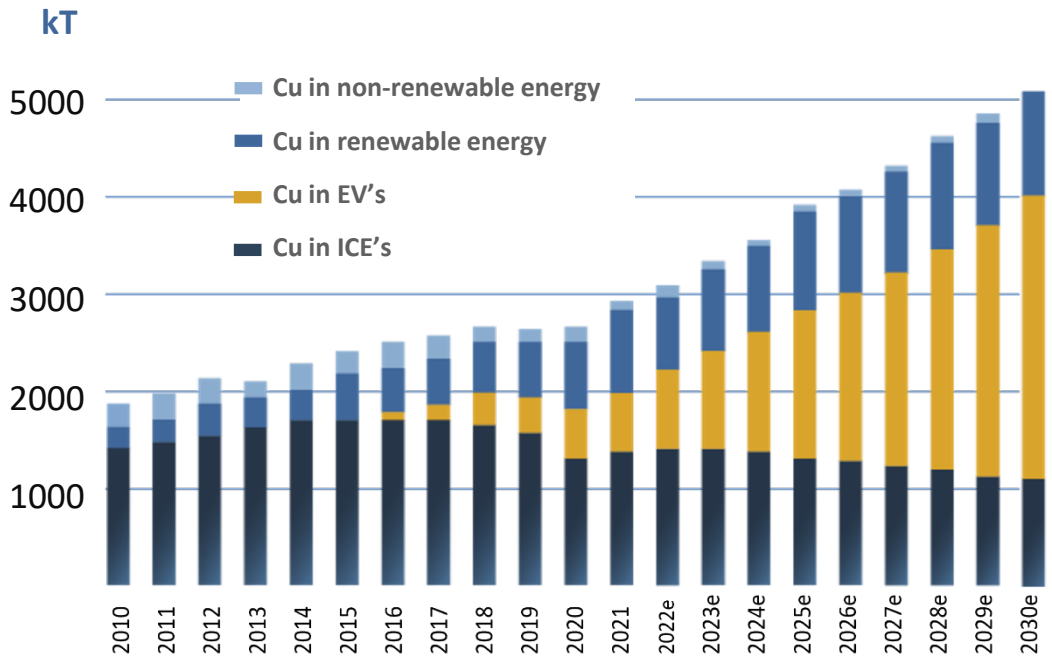
Demand is rising from electrification, modernizing the grid, and global development

Projected Global Copper Shortfall



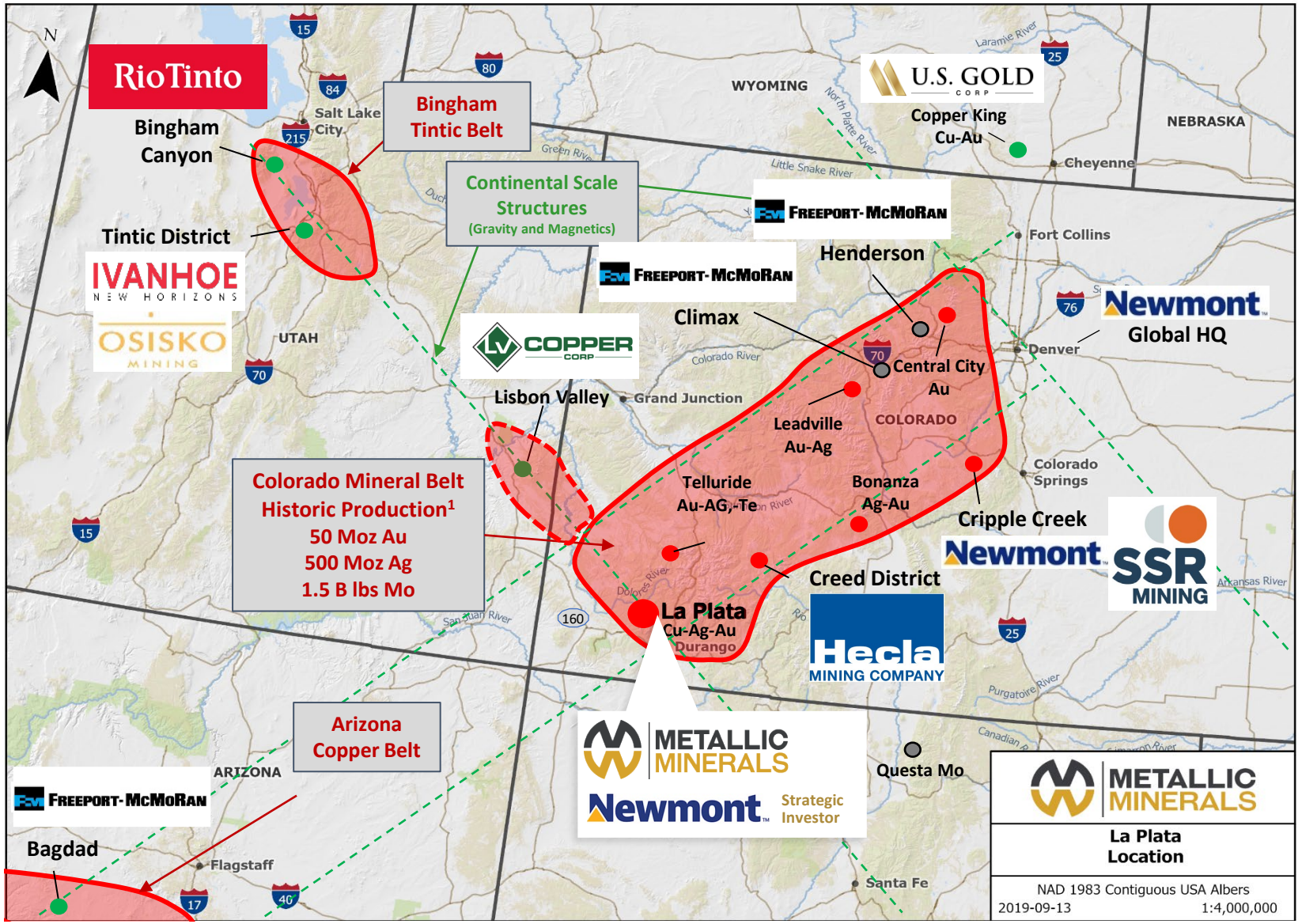
Source: Woodmac, Goldman Sachs Investment Research

Electrification Demand Increase



Source: Morgan Stanley Estimates

LA PLATA COPPER-SILVER-GOLD-PGE PROJECT



1. *All figures represent historic production data from USGS reports and professional papers: 148, 378, 1112, 1666, 1926, 2008-1155*

TSX-V: **MMG** OTCQB: **MMNGF**

Cu 29 COPPER 63.549 | Ag 47 SILVER 107.868 | Au 79 GOLD 196.967 | Pt 78 PLATINUM 195.08 | Pd 46 PALLADIUM 106.42

World Class Metallogenic Province for Copper, Silver, Gold, and Critical Minerals

Newmont

9.5% strategic investment announced May 2023

METALLIC MINERALS

ALKALINE PORPHYRY DEPOSITS

Precious metal rich copper porphyries are multi-generation assets

Deposit class includes some of the world's largest, highest-grade and longest-lived copper producers

Alkaline Porphyry Deposits

Bingham Canyon (Utah, USA)

P&P: 7 Blbs Cu, 5 Moz Au, 55 Moz Ag[1]
M&I: 1.3 Blbs Cu, 0.7 Moz Au & 28 Moz Ag[1]

Block Cave Mining (began Open Pit)
Produced 42 Blbs Cu, 36 Moz Au and 305 Moz Ag[2]
over past 100 years as one of the worlds largest mines

Galore Creek (BC, Canada)

Development stage

M&I: 12 Blbs Cu, 9 Moz Au, 174 Moz Ag[3]
Inf: 1 Blbs Cu, 1 Moz Au, 20 Moz Ag[3]

Open Pit (not explored below pit models)
Advanced by NOVAGOLD

Close analog to Metallic's La Plata Project

Cadia Ridgeway (Australia)

P&P: 7 Blbs Cu, 23 Moz Ag, 14 Moz Au[3]
M&I: 7 Blbs Cu, 26 Moz Ag, 15 Moz Au[3]
Inf: 2 Blbs Cu, 8 Moz Ag, 5 Moz Au[3]

Open Pit + Block Cave Mining

Red Chris Mine (BC, Canada)

P&P: 3 Blbs Cu, 5 Moz Au[3]
M&I: 4 Blbs Cu, 5 Moz Au[3]
Inf: 1 Blbs Cu, 1 Moz Au[3]

Open Pit + Block Cave Mining

1) Resources & Reserves (riotinto.com), Major Mines & Projects | Kennecott (Bingham Canyon) Mine – December 31, 2023 2) https://www.mining.com/rio-tinto-approves-108m-study-at-kennecott/, 220819_Newcrest 2022 Full Year Results -Resources and Reserves Statement, 3) Newmont 2024 Reserves and Resources Results of 134.1 Moz Au and 13.5 Mt Cu - Newmont 2024 Reserves & Resources Release

LA PLATA – PROJECT HISTORY

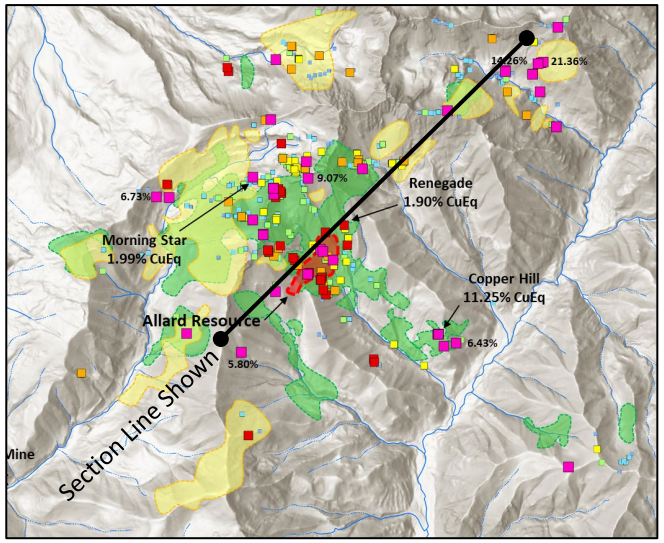
A long history of mining in the La Plata district

- **1700s:** Silver discovered by Spanish explorers in La Plata Mountains
- **1870s – 1940s:** High-grade silver and gold production from 90 different prospects and mines – all mines shut down during WWII
- **1950s – 1990s:** Resurgence in exploration for copper by several companies including, Rio Tinto and Freeport-McMoRan
  - 58 DDH holes totaling 14,717 meters define mineralized porphyry system with high-grade copper plus significant silver and gold
  - 22 RC holes totaling 3,751 meters
- **2002:** Freeport sells remaining claims in district to underlying vendors
- **2019 – 2024:** Metallic Minerals begins exploration in the district including resource drilling at Allard deposit
  - To date a total of 7,064 meters in 8 drill holes have been added by Metallic Minerals allowing for resource delineation of the Allard Cu-Ag-PGE-Au porphyry deposit along with new target development
  - Systematic district scale exploration including surface sampling, airborne electromagnetic and hyperspectral surveys, as well as ground-based IP geophysics completed
  - An inaugural NI 43-101 resource estimate was completed in 2022, with an expanded resource update in 2023 and an additional resource update targeted for Q2 2025
  - Newmont Corp completed Strategic Investments 2023/2024 and is providing technical support towards exploration in the district

William H. Jackson 1875

LA PLATA COPPER-SILVER-GOLD-PGE PROJECT

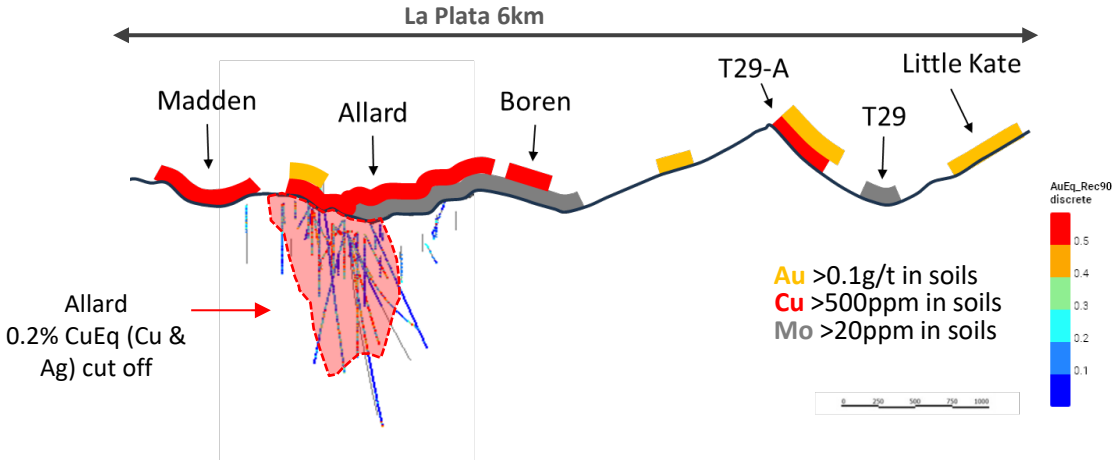
La Plata – Potential District Scale Porphyry Corridor



Similarities to other large scale precious metals rich alkalic porphyry deposits

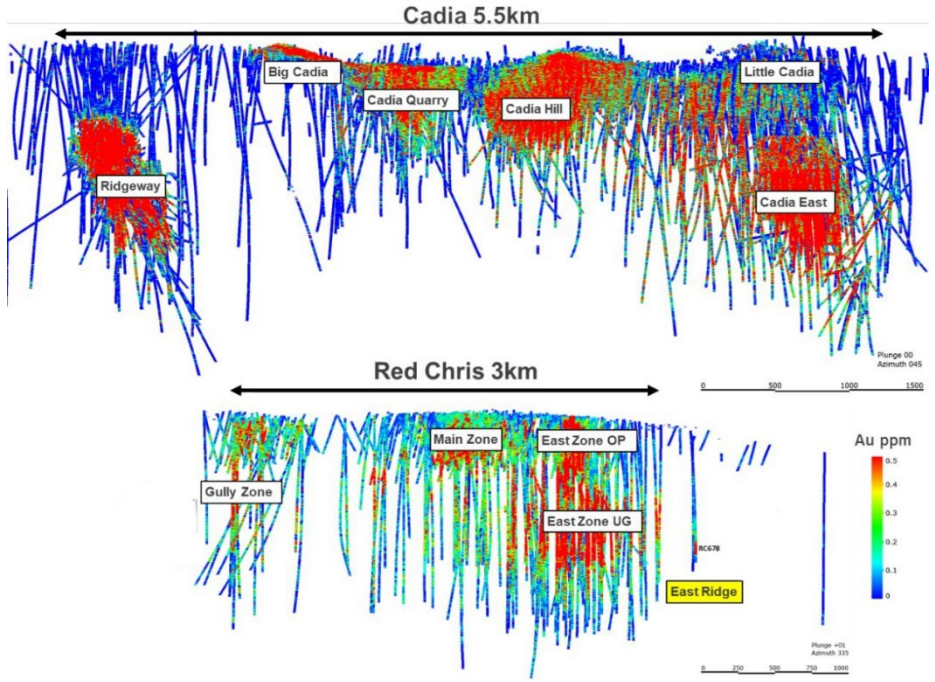
METALLIC MINERALS CORP.

La Plata



Newmont

Cadia



Newmont

Red Chris

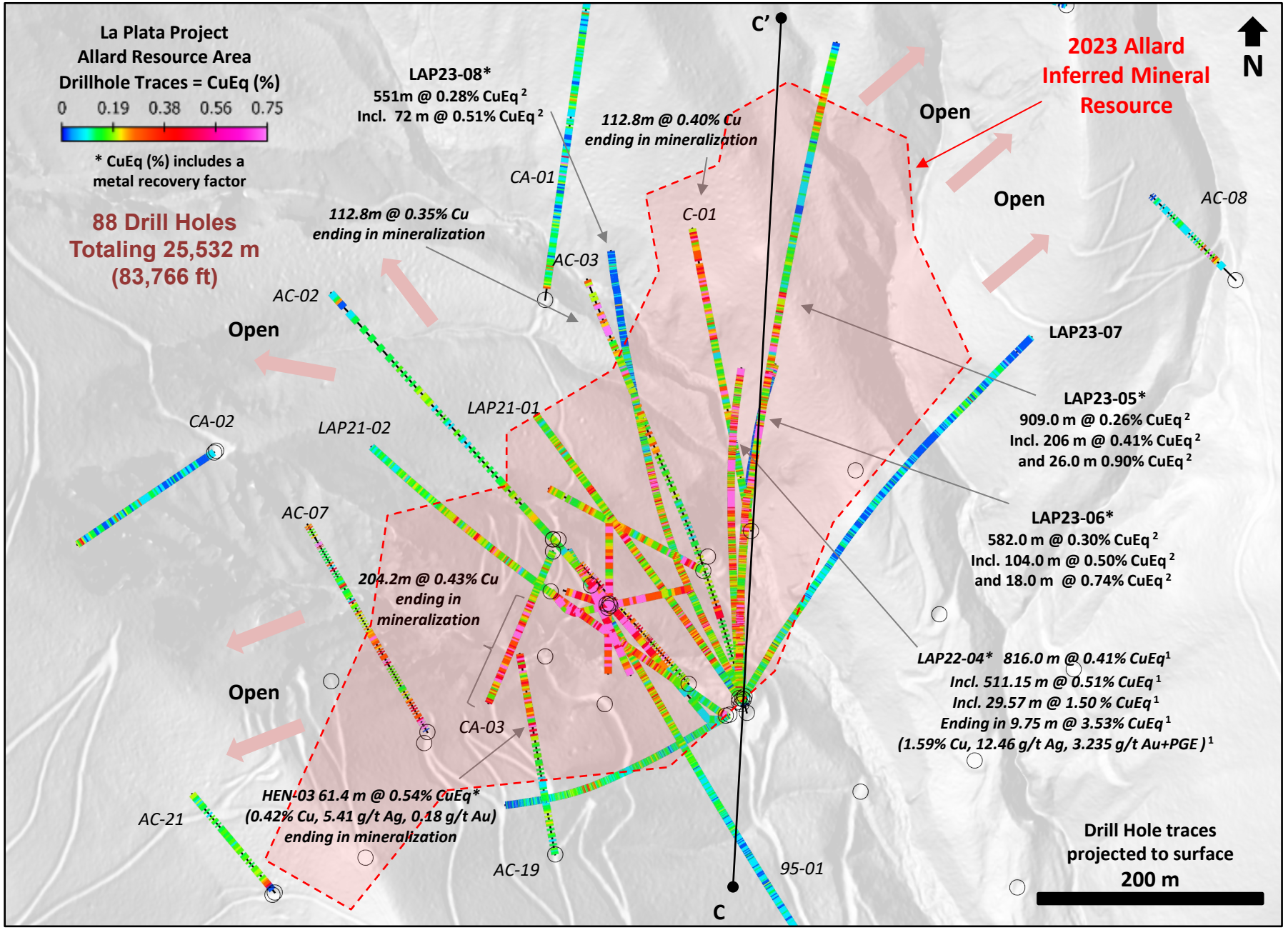
1) Image source: Newcrest Mining Limited - Exploration Update 11 March 2021 https://www.newsfilecorp.com/release/76805

La Plata Project Plan Map with Significant Drill Intervals

Newmont funded 4500 m Drill program completed

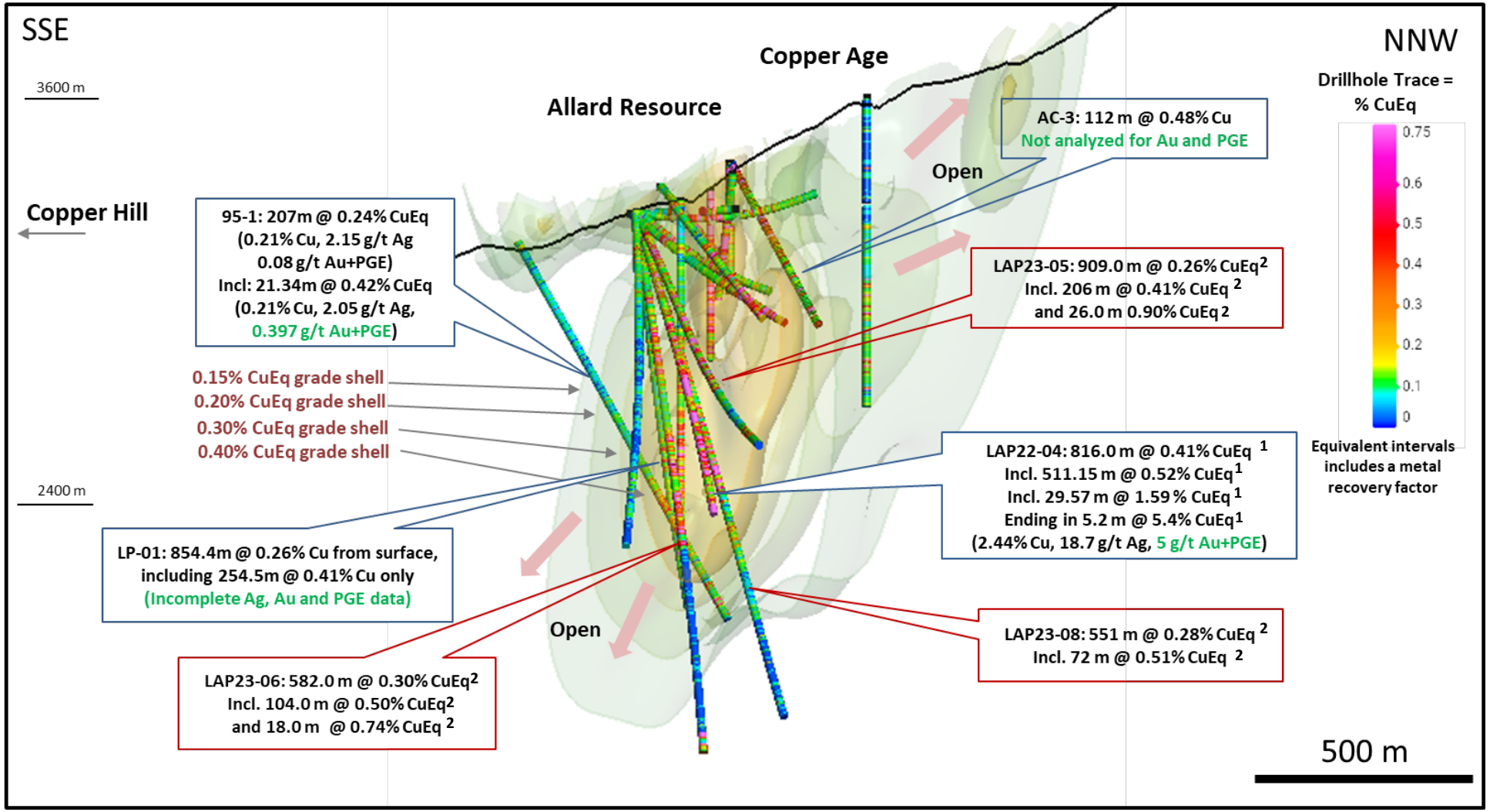
2024 - New targets refined through mapping and surface sampling

2025 – Drilling for resource expansion and new target testing expected



1) See Metallic Minerals News Release February 28, 2023 on 2022 drill results 2) See Metallic News Release April 16, 2024 on 2023 drill results

LA PLATA - ISOMETRIC SECTION LOOKING WSW



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LA PLATA COPPER-SILVER-GOLD-PGE PROJECT

La Plata Project
Significant Drill Intercepts

Drill Hole	From (m)	To (m)	Length (m)	CuEq %[4]	Cu %	Ag g/t	Au g/t	Pt g/t	Pd g/t	Au-PGE g/t
LAP23-08	87	638	**551**	0.28	0.25	2.17	0.029	0.009	0.02	0.058
including	639	711	72	**0.51**	**0.47**	**4.12**	0.029	0.014	0.036	0.079
LAP23-06	221	803	**582**	0.30	0.23	2.23	0.037	0.030	0.056	**0.123**
including	703	807	104	**0.50**	0.32	**3.02**	0.077	**0.113**	**0.149**	**0.339**
including	787	805	18	**0.74**	**0.43**	**3.31**	**0.133**	**0.211**	**0.244**	**0.558**
LAP23-05	0.0	909	**909**	0.26	0.21	1.55	0.040	0.023	0.034	0.097
including	69	619	**550**	0.33	0.27	1.97	0.043	0.033	0.051	**0.127**
including	347	445	98	**0.48**	**0.37**	2.89	0.044	0.074	0.091	**0.209**
LAP22-04	0.0	816	**816**	**0.41**	0.30	2.47	0.038	0.055	0.093	**0.186**
including	304.8	816	**511.2**	**0.51**	0.36	2.83	**0.440**	0.057	**0.100**	**0.275**
including	786.4	816	29.57	**1.50**	**0.69**	**5.64**	**0.160**	**0.455**	**0.753**	**1.368**
LAP21-02	3.7	419.7	**416.1**	0.25	0.23	2.57	0.026	0.002	0.006	0.034
including	69.2	197.2	128	**0.40**	**0.38**	**4.19**	0.042	0.002	0.007	0.051
LAP21-01	4.6	385	**380.4**	0.24	0.21	2.08	0.025	0.003	0.019	0.047
95-1	680.2	887.5	**207.3**	0.24	0.21	2.14	0.030	0.030	0.020	0.08
Allard Tunnel	48.6	146.8	98.2	**0.50**	**0.46**	**4.76**	0.033	0.005	0.007	0.045
including	51.7	113.3	61.6	**0.58**	**0.55**	**5.55**	0.037	0.003	0.004	0.044
LP-01	573.9	828.4	**254.5**		**0.41**	[2]	[1]	[3]	[3]	
LP-03	1.5	396.8	**395.3**	**0.50**	**0.51**	**6.26**	[1]	[3]	[3]	
including	1.5	109.1	107.6	**0.65**	**0.65**	**7.69**	[1]	[3]	[3]	
LP-04	1.5	304.8	**303.3**	**0.40**	**0.40**	**4.68**	[1]	[3]	[3]	
including	4.6	102.7	98.2	**0.67**	**0.69**	**5.74**	[1]	[3]	[3]	

Table notes: 1 – incomplete gold assay data; 2 – incomplete silver assay data; 3 – incomplete platinum and palladium assay data; 4 – Recovered CuEq % calculated using $3.75 lbs. Cu, $1,800/oz Au, $22/oz Ag, $1,000/oz Pt and $2,200/oz Pd using an estimated 90% recovery factor. Sample intervals are based on measured drill intercept lengths and are believed to be representative of true widths.

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LA PLATA COPPER-SILVER-GOLD-PGE PROJECT

LAP22-04 Significant intercepts

Drill Hole	From (m)	To (m)	Length (m)	CuEq %[4]	Cu %	Ag g/t	Au g/t	Pt g/t	Pd g/t	Au-PGE g/t
LAP22-04	0.0	815.95	**815.95**	**0.41**	0.30	2.48	0.038	0.055	0.093	**0.186**
	141.73	239.27	97.54	0.31	0.29	2.51	0.029	0.004	0.015	0.048
	304.8	815.95	**511.15**	**0.51**	0.36	2.83	0.048	0.086	**0.141**	**0.275**
including	449.58	505.36	55.78	**0.90**	**0.70**	**5.54**	0.056	**0.114**	**0.199**	**0.369**
including	547.12	576.07	28.95	**0.83**	**0.62**	**4.84**	0.052	**0.158**	**0.191**	**0.401**
including	612.65	644.65	32.0	**0.85**	**0.60**	**4.60**	**0.129**	**0.123**	**0.196**	**0.448**
including	786.38	815.95	29.57	**1.50**	**0.69**	**5.64**	**0.160**	**0.455**	**0.753**	**1.368**
including	806.2	815.95	9.75	**3.53**	**1.52**	**12.76**	**0.338**	**1.064**	**1.833**	**3.235**
including	815.34	815.95	0.61	**11.54**	**5.42**	**47.0**	**0.622**	**5.016**	**5.393**	**11.031**

Core photos with CuEq grades at specific intervals

1.07% @ 465m
(0.64% Cu, 5.6 g/t Ag, 0.07 g/t Au, 0.19 g/t Pt, 0.21 g/t Pd)

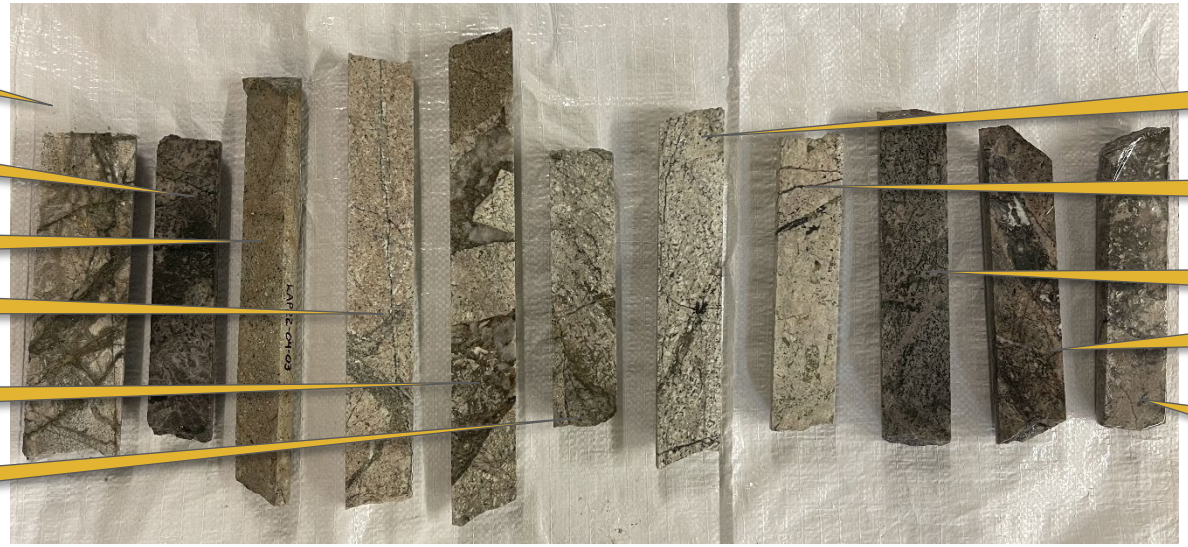
1.21% @ 469m
(0.84% Cu, 7.1 g/t Ag, 0.22 g/t Au, 0.25 g/t Pt, 0.33 g/t Pd)

1.52% @ 489m
(1.36% Cu, 8.4 g/t Ag, 0.11 g/t Au, 0.26 g/t Pt, 0.44 g/t Pd)

1.22% @ 613m
(0.79% Cu, 6.0 g/t Ag, 0.23 g/t Au, 0.21 g/t Pt, 0.22 g/t Pd)

0.70% @ 633m
(0.56% Cu, 2.1 g/t Ag, 0.08 g/t Au, 0.04 g/t Pt, 0.07 g/t Pd)

1.35% @ 640m
(0.52% Cu, 3.8 g/t Ag, 0.07 g/t Au, 0.16 g/t Pt, 0.24 g/t Pd)



0.62% @ 655m
(0.45% Cu, 1.7 g/t Ag, 0.04 g/t Au, 0.06 g/t Pt, 0.13 g/t Pd)

0.52% @ 742m
(0.24% Cu, 1.7 g/t Ag, 0.02 g/t Au, 0.51 g/t Pt, 0.47 g/t Pd)

0.70% @ 799m
(0.32% Cu, 2.8 g/t Ag, 0.15 g/t Au, 0.49 g/t Pt, 0.36 g/t Pd)

1.17% @ 807m
(0.57% Cu, 3.6 g/t Ag, 0.11 g/t Au, 0.48 g/t Pt, 0.57 g/t Pd)

3.28% @ 815m
(1.94% Cu, 20.6 g/t Ag, 0.46 g/t Au, 1.09 g/t Pt, 1.90 g/t Pd

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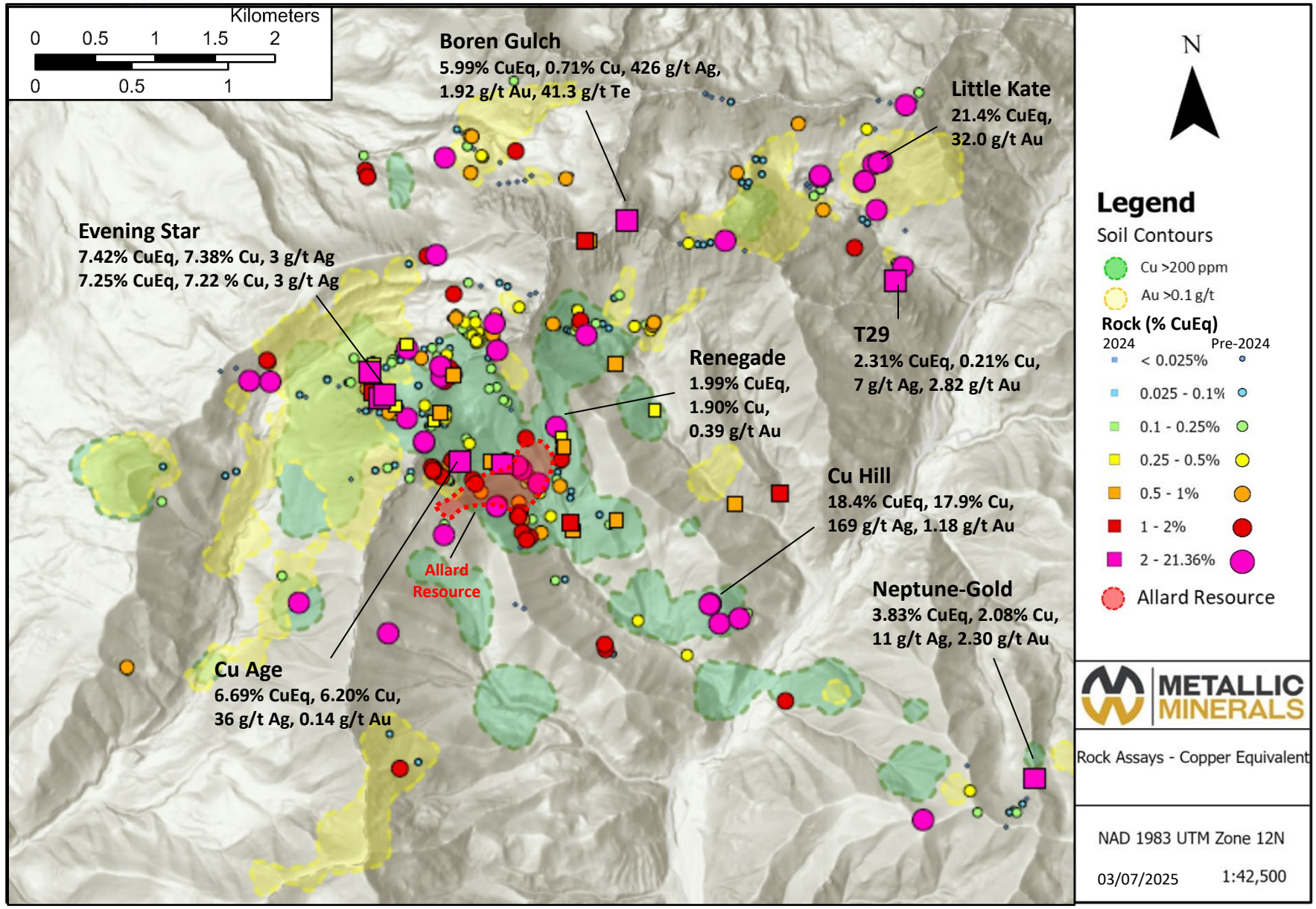
Table notes: 1– Recovered CuEq % calculated using $3.75 lbs. Cu, $1,800/oz Au, $22/oz Ag, $1,000/oz Pt and $2,200/oz Pd using an estimated 90% recovery factor. Sample intervals are based on measured drill intercept lengths and are believed to be representative of true widths.

LA PLATA – DISTRICT SCALE ALTERATION FOOTPRINT

La Plata Project Area looking South

LA PLATA – SOIL CONTOURS & ROCK SAMPLE RESULTS

- La Plata Project showing surface rock sample results over soil geochemistry contours
- Copper >200 ppm
  Gold >0.1 ppm
- High Au-Ag-Te epithermal mineralization in veins, replacements, skarns and breccias (represented by Au >0.1 g/t contour) around a broad central area of porphyritic alkaline intrusions (represented by Cu >200 ppm)
- The Allard resource and new drill ready targets are identified



LA PLATA – SURFACE ROCK SAMPLES

- La Plata Project district surface rock sample significant results
- La Plata Project shows excellent potential to host district-scale alkalic porphyry system with multiple porphyry centers and associated high-grade epithermal mineralization
- Multi-kilometer scale that extends well beyond the current area of drilling

Target	Style	CuEq (% Rec)	AuEq (g/t Rec)	Cu (%)	Ag (g/t)	Au (g/t)	Pt (g/t)	Pd (g/t)	Au+PGE (g/t)
Apex	Porphyry	**4.33**	**6.02**	**3.55**	**127.99**	0.03	**0.164**	0.012	**0.207**
Apex	Porphyry	**4.11**	**5.71**	**4.37**	**19.22**	0.02	0.009	0.002	0.027
Copper Age	Porphyry	**9.10**	**12.65**	**10.00**	1.09	0.03	0.006	**0.103**	**0.138**
Copper Hill	Porphyry	**18.36**	**25.52**	**17.90**	**169.31**	**1.18**	0.085	**0.105**	**1.370**
Copper Hill	Porphyry	**6.43**	**8.94**	0.01	**6.24**	**9.82**	0.001	0.005	**9.829**
Copper Hill	Porphyry	**5.94**	**8.26**	**5.35**	**53.00**	0.46	**0.653**	**0.241**	**1.351**
Divide	Porphyry	**9.07**	**12.61**	**10.00**	0.90	0.03	0.046	0.048	**0.123**
Divide	Epithermal	**4.87**	**6.77**	0.09	0.79	**7.38**	0.002	0.001	**7.385**
Dolly	Porphyry	**0.91**	**1.26**	0.10	**48.60**	**0.64**	0.007	0.001	**0.651**
Evening Star	Porphyry	**6.73**	**9.35**	**7.41**	0.20	0.09	0.001	0.005	0.092
Evening Star	Epithermal	**5.88**	**8.17**	0.00	0.87	**9.07**	0.002	0.001	**9.073**
Little Kate	Epithermal	**21.36**	**29.69**	0.11	**66.33**	**32.00**	0.002	0.001	**32.003**
Little Kate	Epithermal	**11.28**	**15.68**	0.04	**83.30**	**16.30**	0.002	0.001	**16.303**
Little Kate	Epithermal	**6.59**	**9.16**	**1.11**	**228.00**	**5.75**	0.002	0.001	**5.752**
Little Kate	Epithermal	**5.42**	**7.53**	0.06	**14.00**	**8.12**	0.002	0.001	**8.118**
Madden	Skarn	**5.80**	**8.06**	**1.53**	**532.00**	0.09	0.004	0.001	0.090
Morning Star	Porphyry	**5.85**	**8.13**	**5.99**	**46.37**	0.10	0.001	0.011	**0.110**
Morning Star	Porphyry	**5.13**	**7.13**	**3.83**	**19.47**	0.18	**0.112**	**2.020**	**2.308**
Morning Star	Porphyry	**4.46**	**6.20**	**4.56**	**26.17**	0.12	0.005	0.087	**0.216**
Morning Star	Porphyry	**1.70**	**2.36**	**1.02**	**4.14**	0.04	0.012	**1.048**	**1.102**
N. Gauge	Epithermal	**6.11**	**8.49**	0.02	**95.00**	**8.21**	0.001	0.005	**8.214**
Renegade	Porphyry	**1.99**	**2.77**	**1.90**	**3.22**	0.39	0.002	0.001	**0.390**
T-29	Epithermal	**14.26**	**19.82**	0.04	**13.20**	**21.80**	0.000	0.000	**21.800**
T-29	Epithermal	**5.44**	**7.56**	0.11	0.54	**8.23**	0.002	0.001	**8.236**

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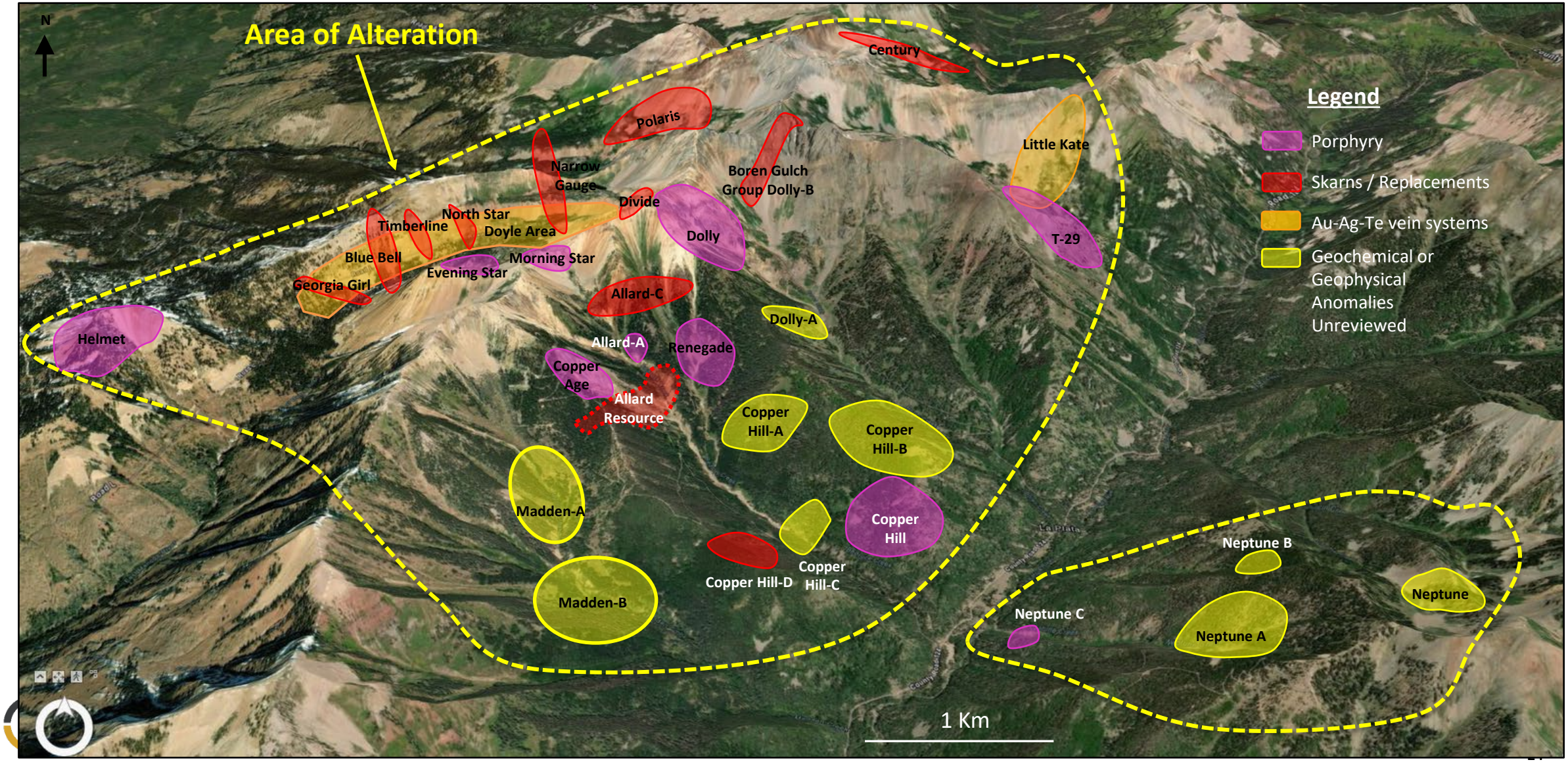
LA PLATA – ALTERATION FOOTPRINT & TARGETS

La Plata Project looking North towards Spiller Peak



LA PLATA PROJECT

ENHANCEMENT OPPORTUNITIES – CRITICAL MINERALS

USGS Critical Minerals Resource Area

- The USGS has designated the La Plata mining district as a Critical Minerals Resource area under the Earth MRI program due to its alkalic porphyry system and the surrounding and overlapping epithermal mineralization

Platinum Group Elements (PGEs)

- Allard Resource – now recognized as having one of the highest PGE content of any global porphyry system
- High-grade copper, platinum and palladium also in multiple additional targets

Gold (Au) and Silver (Ag)

- Gold and silver were not always analyzed in historic drilling at the Allard deposit, but are now recognized as enhancing resource value along with PGEs

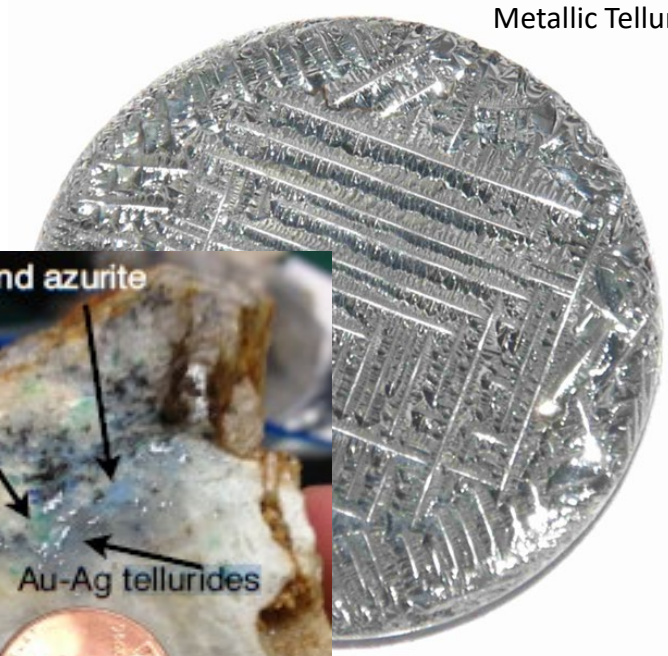
Rare Earth Elements (REEs)

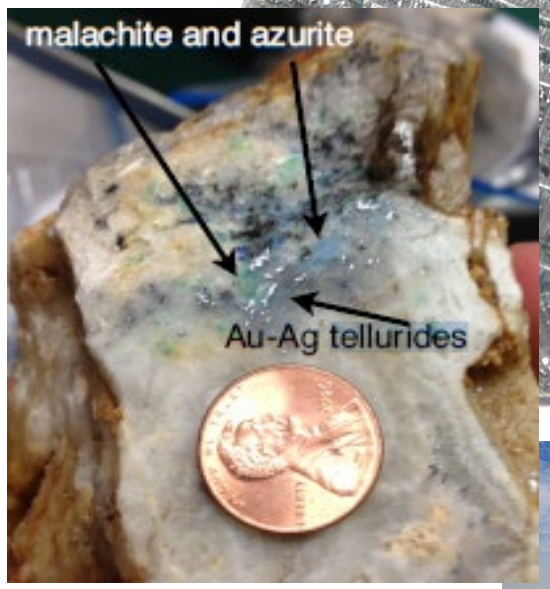
- Rare Earth Element enrichment occurs within the alkalic porphyry that hosts the copper and precious metals and may contribute additional economic value

Tellurium (Te), Gallium (Ga), Scandium (Sc), Vanadium (V)

- Significant tellurium, gallium, scandium and vanadium occurs within the alkalic porphyries and epithermal alteration

Metallic Tellurium





Tellurium from La Plata District epithermal Au-Ag-Te veins

Green Energy!

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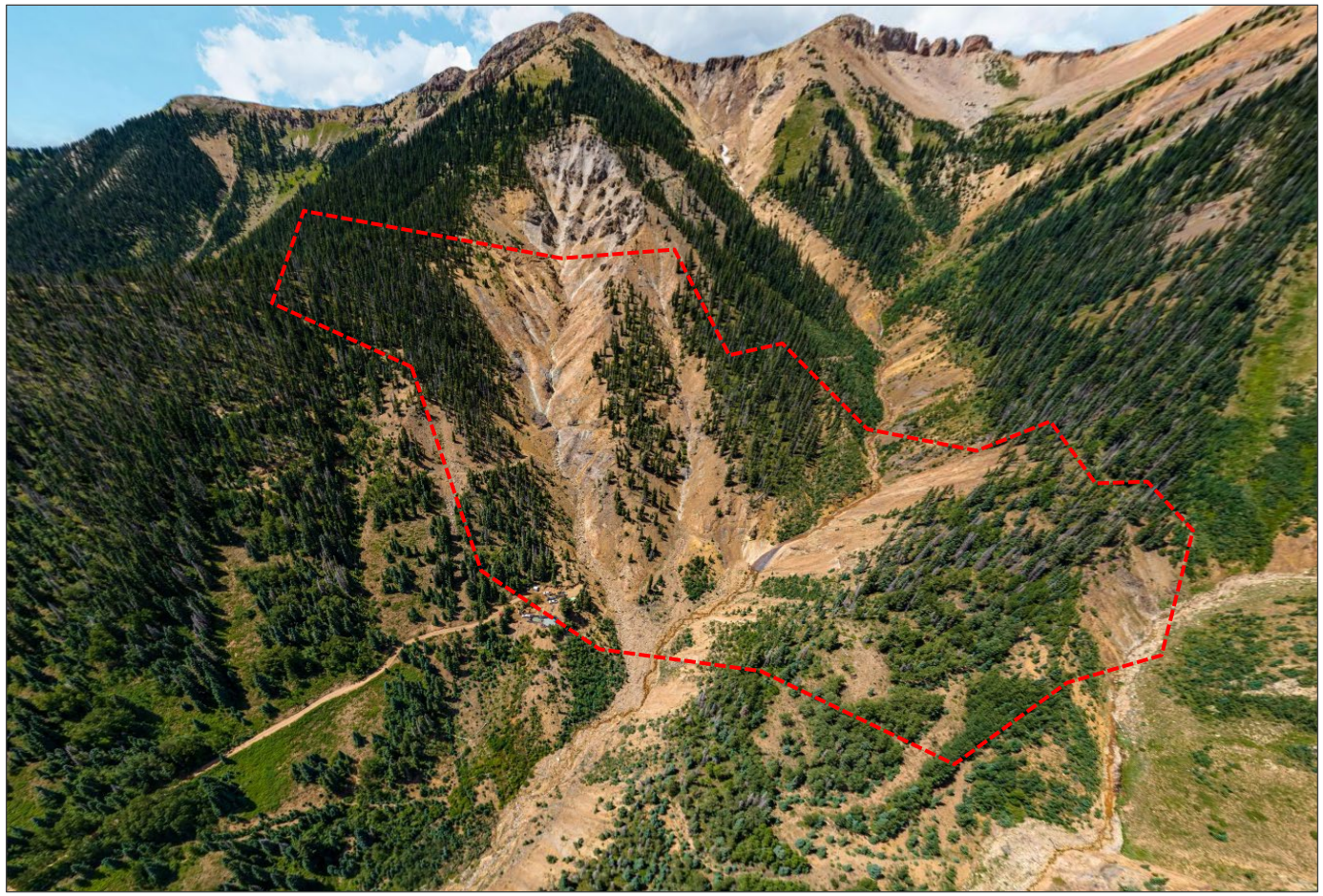
LA PLATA – 2025 EXPLORATION PLANS

- Update mineral resource estimate with latest drill data
  - Addition of Au plus PGEs
  - Higher confidence geologic model for deposit
- Execute field program consisting of:
  - 5,000 to 10,000 meters of diamond drilling at Allard and priority targets
    - Copper Hill
    - Evening Star
    - Renegade
    - Morning Star
  - Additional soil sampling, rock sampling & mapping
  - Ground geophysics (3D IP survey)
- Advance district acquisition of patented lands and prospective unpatented claims
- Expand environmental work towards EA level application



Allard Resource Area Looking West

LA PLATA A NEW COPPER-SILVER RESOURCE

Updated NI 43-101 Inferred Mineral Resource Estimate Announced July 2023

1.21 Blbs Cu[1]

17.6 Mozs Ag[1]

- Targets Allard copper-silver porphyry deposit which remains open to significant expansion
- Envisions large-scale underground bulk mining method
- **16** Additional centers of potential porphyry mineralization and significant high-grade gold and silver targets

La Plata 2023 updated Inferred Mineral Resource Estimate

Cut-off Grade = 0.25% CuEq (Sensitivity Analysis Shown at Various CuEq Cut-off Grades)

Class	CuEq (%)	Tonnes	Cu		Ag		CuEq*	
	Cut-off		Grade (%)	Mlbs	Grade (g/t)	Ounces	Grade (%)	Mlbs
Inferred	0.15	212,243,000	0.32	1,480	3.24	22,131,000	0.34	1,613
Inferred	0.20	187,173,000	0.34	1,391	3.42	20,597,000	0.37	1,515
Inferred	**0.25**	**147,344,000**	**0.37**	**1,211**	**3.72**	**17,604,000**	**0.41**	**1,317**
Inferred	0.30	116,438,000	0.41	1,041	3.95	14,783,000	0.44	1,130
Inferred	0.35	87,871,000	0.44	854	4.20	11,861,000	0.48	925

Gross NSR value at base case = $32/tonne at $3.75 lb copper and $22.50/oz silver with mining and processing cost of $16.80/tonne

Effective date: July 12, 2023

Resources were estimated by Allan Armitage, Ph.D., P.Geo of SGS Geological Services and is an independent Qualified Person.

The Mineral Resource has been estimated in conformity with CIM Estimation of Mineral Resource and Mineral Reserve Best Practices Guidelines (2019) and current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014). The constrained Mineral Resources are reported at a base case cut-off grade of 0.25% CuEq, based on metal prices of $3.75/lb Cu and $22.50/oz Ag, assumed metal recoveries of 90% for Cu and 65% for Ag, a mining cost of US$5.30/t rock and processing and G&A cost of US$11.50/t mineralized material. (1) Cu Eq calculations are based on 100% recovery of all metals using the same metal prices used for the resource calculation. All figures are rounded to reflect the relative accuracy of the estimate.*

The current Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, based on the current knowledge of the deposits, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

TSX-V: **MMG** OTCQB: **MMNGF**

KENO SILVER

SILVER-LEAD-ZINC-GOLD PROJECT

Inaugural NI 43-101 Inferred Resource Estimate Announced Feb. 2024

18.2 Moz AgEq[1]

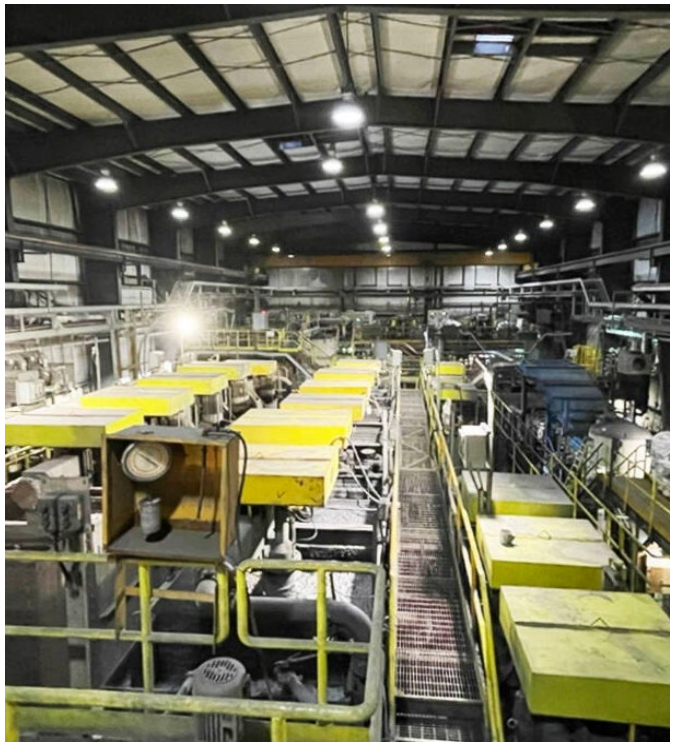
(120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn)

METALLIC MINERALS

1) See Metallic News Release February 26,2024

ADJACENT KENO HILL MINE & ECONOMICS

- Hecla completed acquisition of Alexco Resources in September 2022
- Keno is the highest grade mine in Hecla's portfolio and will be Canada's largest silver producer
- Production restarted in Q3 2023, ramping to commercial production



2025 Keno Hill Highlights[1]:

Mine Life	Silver Reserves	2024-2028 Production Guidance	Hecla AISC	2024 Capital Additions	2024 Planned Exploration Expenditures
11 Years P&P Reserves	55 Moz at 913 g/t	3 Moz Ag/yr	USD $13 – $14.50	USD $45M	$8.4m

1) *Source: Hecla presentation, titled "January 2025 update" https://www.hecla.com/wp-content/uploads/January_2025_IR-Update-v2.pdf. References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects. The Company does not have access to such project or underlying information and has not independently verified any of the scientific, technical or exploration information related to such third-party project.*

MAIN KENO-STYLE MINERALIZATION

Typical High-Grade Silver, Lead and Zinc Vein Systems

- Deposits occur along major structural trends, with mineralization in quartzite and greenstone host rocks
- Typical mineralization is 1-5 meters in width often grading more than 500 g/t Ag along with Pb and Zn sulphides
- Individual deposits in the district can host 50 to 100 Moz
- Potential for wide, sheeted vein bulk-tonnage deposits at Keno East

1) Source: Alexco Resources – S. Iles 2017 Presentation – Cordilleran Round Up

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KENO HILL SILVER DISTRICT

MMG CLAIMS

> 220 Moz Ag[1]

produced in district historically

> 130 Moz Ag[2]

in resources and reserves

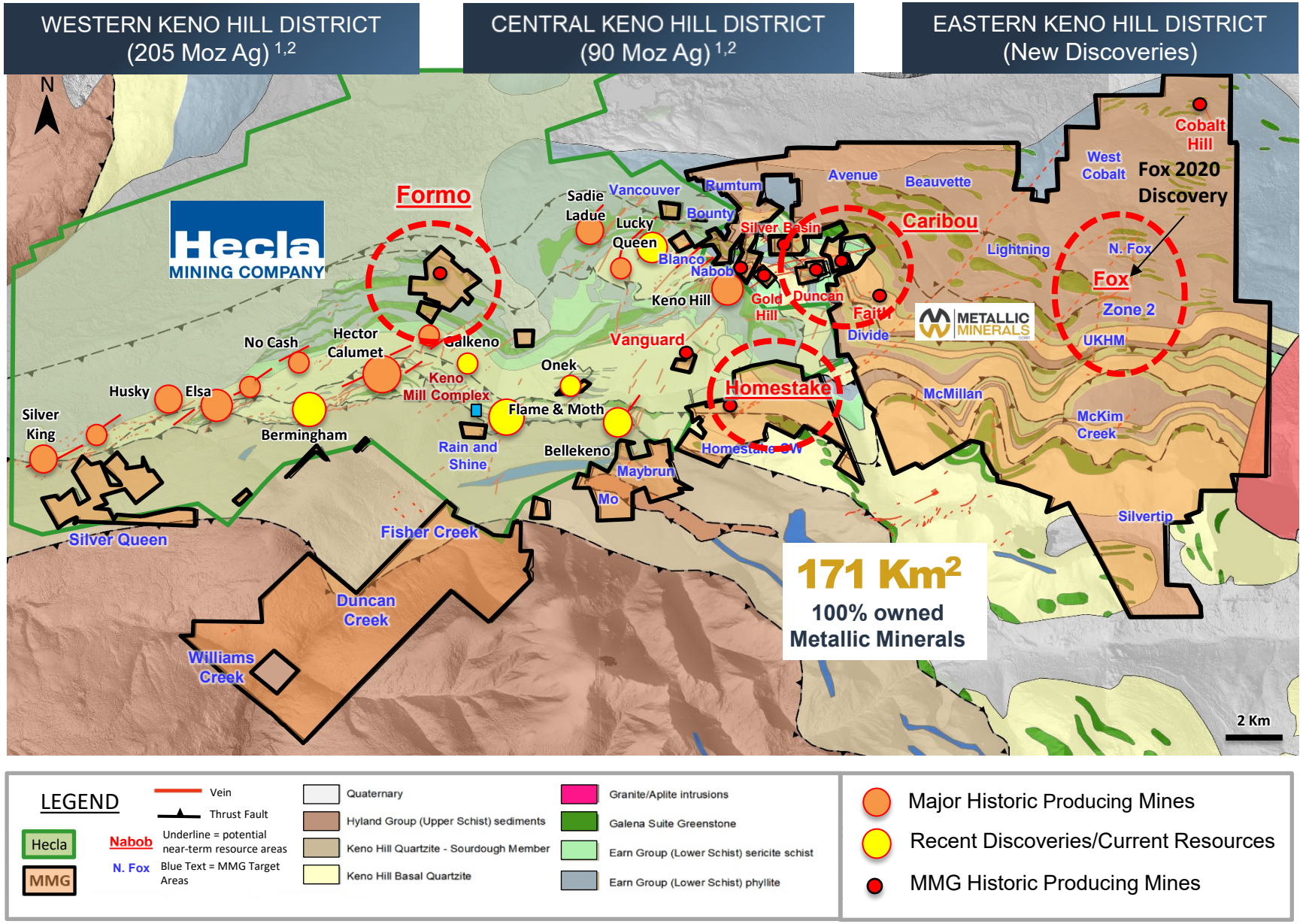
New MMG Inferred Resource areas!

18.2 Moz AgEq[3]

120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn

Historic Mines on MMG Claims[1]

Historic Mine Grade	Ag oz/t	Ag g/t
Duncan	744.3	25,455
Vanguard	305.8	10,458
Caribou Hill	177.1	6,057
Silver Basin	167.8	5,739
Formo (Yukeno)	148.9	5,092
Cobalt Hill	65	2,223



1) Historic production data from Cathro, R.J., 2006. Great Mining Camps of Canada - The History and Geology of the Keno Hill Silver Camp, Yukon Territory, Geoscience Canada Vol. 33;
2) https://www.hecla.com/wp-content/uploads/Hecla_Reserves-12-31-2023.pdf See Appendix for full Hecla Mining mineral reserves and resources. References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects. See Page 2 regarding technical disclosure and third-party information.
3) See Metallic News Release February 26,2024 on inaugural Resource Estimate.

KENO SILVER A NEW SILVER RESOURCE

Inaugural NI 43-101 Inferred Mineral Resource Estimate Announced Feb. 2024

18.2 Mozs AgEq[1]

120 g/t Ag, 0.10 g/t Au, 0.80% Pb, 1.77% Zn

Four separate, shallow deposits (Formo, Fox, Caribou and Homestake), each of which remains fully open to significant expansion

Focus now on expansion through drilling: extensions of current deposits, early-stage drilled targets to new resources, and high-priority targets that have yet to be drill tested.

11 11 targets areas on the project that have returned positive results from initial drill testing to date

42 42 additional, high-potential, earlier-stage targets have been identified on the project

Keno Silver 2024 Inaugural Inferred Mineral Resource Estimate

Cut-off Grade = 50 g/t AgEq open-pit & 150 g/t AgEq underground

Deposit	Cut-off Grade (AgEq g/t)	Tonnes	AgEq (g/t)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)	AgEq (Moz)	Ag (Moz)	Au (oz)	Pb (Mlbs)	Zn (Mlbs)
Formo	150	1,075,000	369	206	0.08	1.52	2.79	12.77	7.11	3,000	36.02	66.14
Caribou	50	589,000	149	94	0.09	0.50	0.82	2.82	1.78	2,000	6.46	10.60
Fox	50	793,000	83	28	0.02	0.09	1.26	2.11	0.73	500	1.53	22.04
Homestake	50	78,000	187	77	1.10	0.50	0.18	0.47	0.19	3,000	0.87	0.31
Total	**50/150**	**2,535,000**	**223**	**120**	**0.10**	**0.80**	**1.77**	**18.16**	**9.81**	**8,500**	**44.88**	**99.08**

[1]The base-case AgEq Cut-off grades consider metal prices of $22.50/oz Ag, $1,800/oz Au, $1.00/lb Pb and $1.30/lb Zn, and considers metal recoveries of 95% for Ag, 50% for Au, 94% for Pb and 88% for Zn. AgEq = Ag ppm + (((Au ppm x Au price/gram) + (Pb% x Pb price/t) + (Zn% x Zn price/t))/Ag price/gram) at the above assumed metal prices.

Effective date: February 1, 2024

Resources were estimated by Allan Armitage, Ph.D., P.Geo of SGS Geological Services and is an independent Qualified Person.

The Mineral Resource has been estimated in conformity with CIM Estimation of Mineral Resource and Mineral Reserve Best Practices Guidelines (2019) and current CIM Definition Standards - For Mineral Resources and Mineral Reserves (2014). The mineral resources are presented undiluted and in situ, constrained by 3D wireframe models. Caribou, Fox and Homestake deposits may be mined using open-pit mining methods. Mineral resources are reported at a base case cut-off grade of 50 g/t Ag Eq. The in-pit Mineral Resource are quantified above the constraining pit shell, below topography and within the constraining mineralized domains. The Formo deposit may be mined using underground mining methods and are reported at a base case cut-off grade of 150 g/t AgEq. All figures are rounded to reflect the relative accuracy of the estimate.

The current Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources in this Mineral Resource Estimate are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, based on the current knowledge of the deposits, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

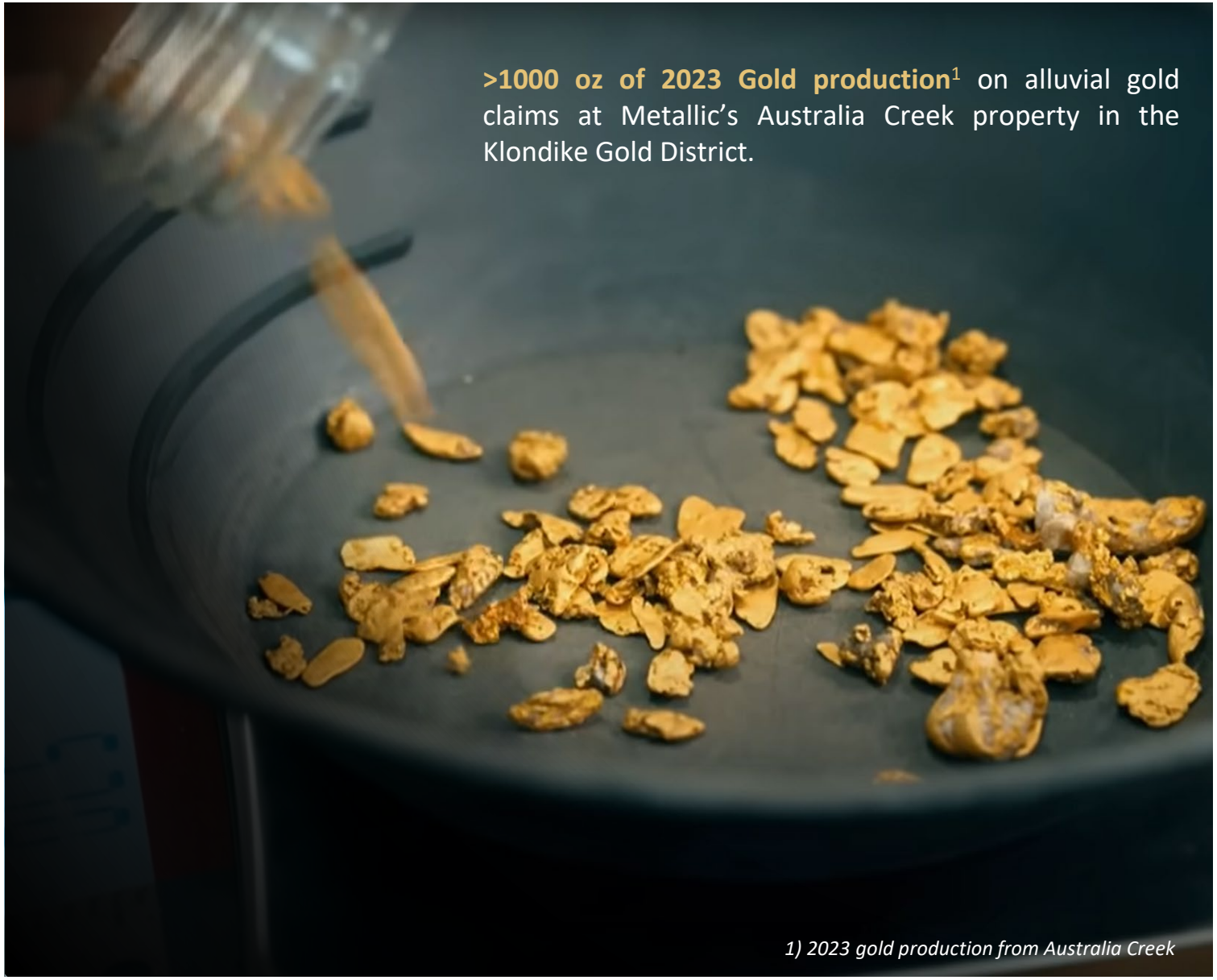

KLONDIKE GOLD
ALLUVIAL ROYALTY PROJECT
Production Royalties
Continued in 2024
Focus on new pit development
for expanded production in 2025
METALLIC
MINERALS

KLONDIKE GOLD

PRODUCTION ROYALTIES

Parker Schnabel

Parker Schnabel holds nugget gold from Australia Creek



>1000 oz of 2023 Gold production[1] on alluvial gold claims at Metallic's Australia Creek property in the Klondike Gold District.

1) 2023 gold production from Australia Creek

KLONDIKE GOLD DISTRICT

PRODUCTION ROYALTIES

Revenue Generating Production Royalties in Place

Royalty gold production began in August 2023 on Australia Creek. Royalties continued in 2024 with focus on new pit development for expanded production in 2025

10-15%

Royalties to be received by Metallic from experienced mining operators

10+

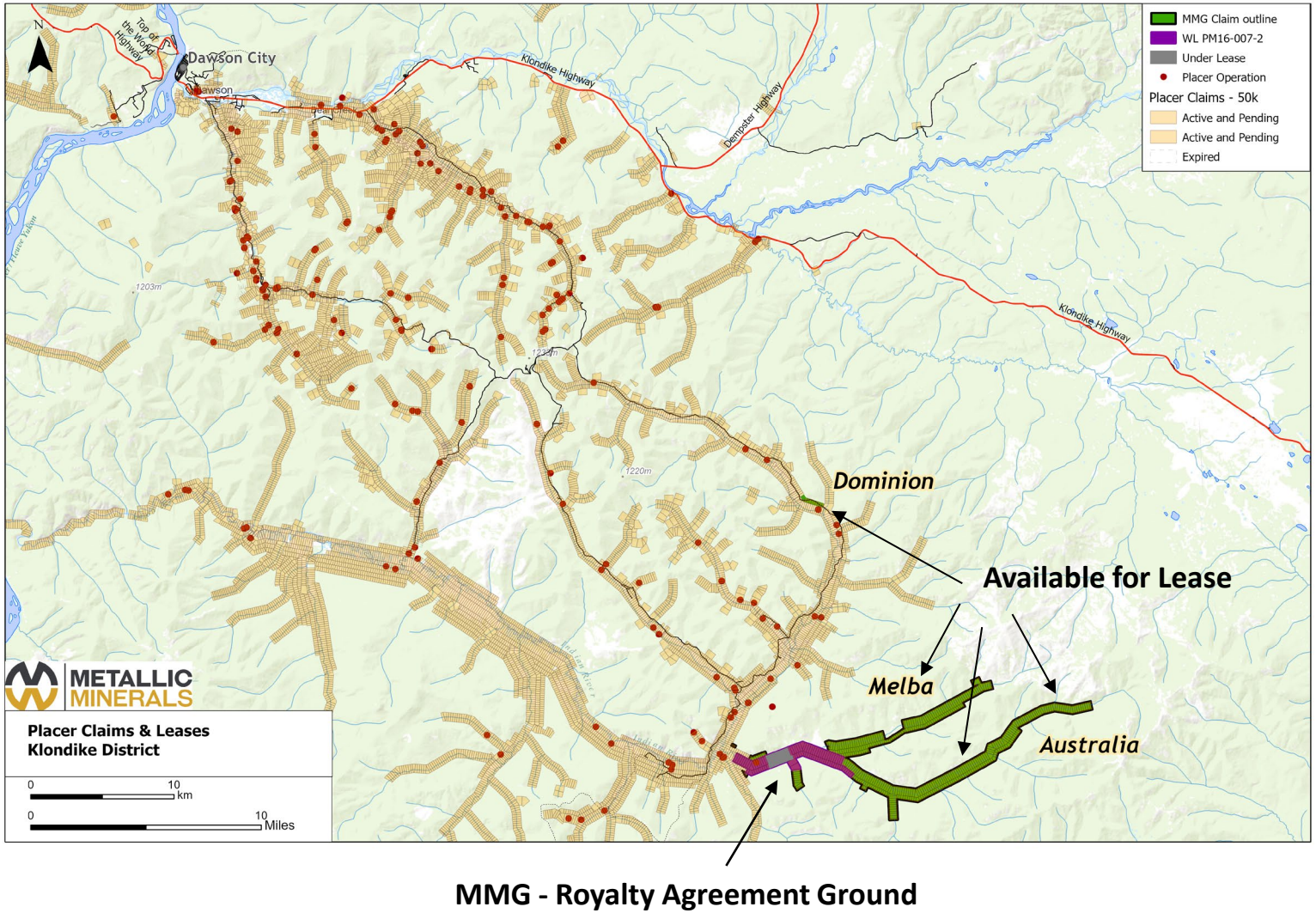
Operations will potentially exist within our claims once fully developed

20M

Ounces have been produced from the Klondike since its discovery in 1898[1]

50%

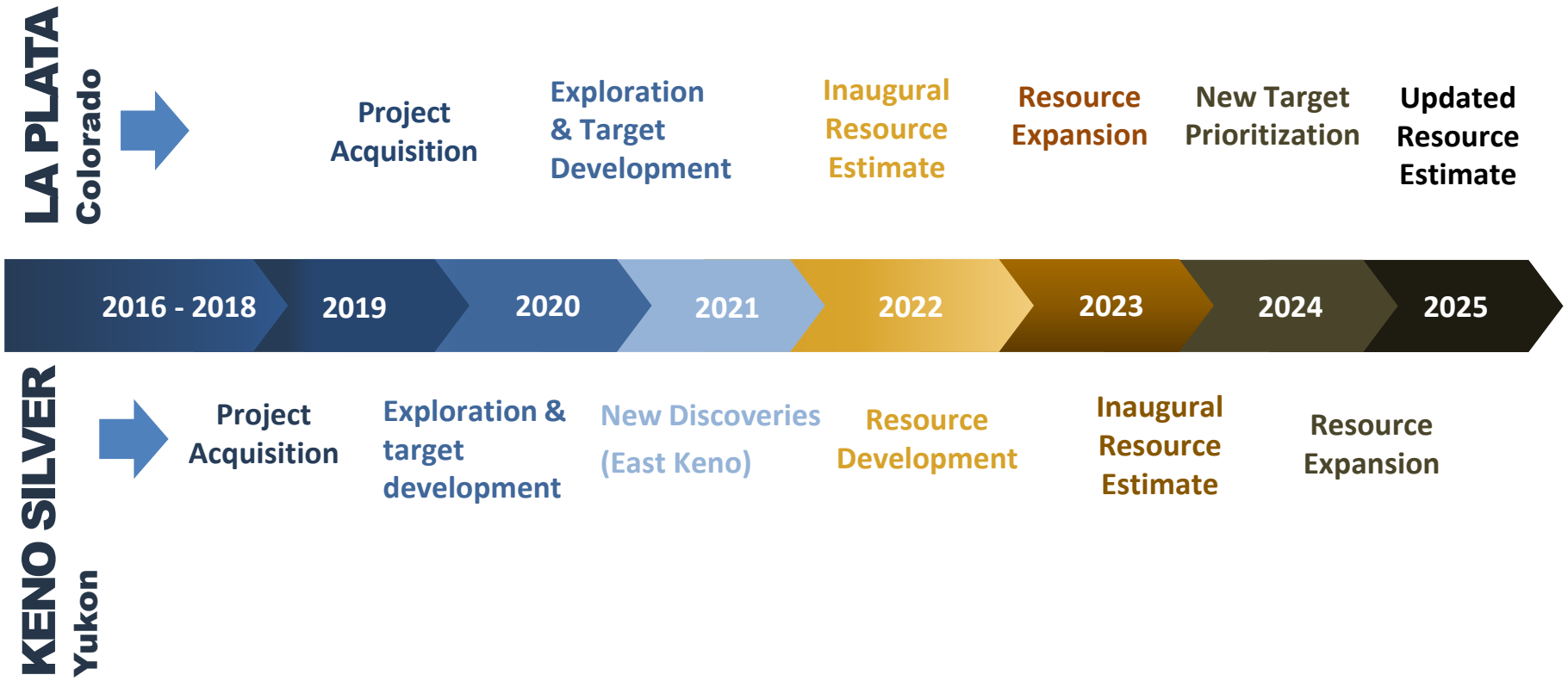
These are large-scale, open-pit operations producing 50% of the gold in the Yukon



MMG - Royalty Agreement Ground

1) Yukon Geological Survey ("YGS") Yukon Placer Mining Industry Report 2010-2014

RECENT MILESTONES AND CATALYSTS



2024 Milestones

- ✓ Inaugural Keno resource
- ✓ Alluvial royalty production
- ✓ Newmont completed 2 top-up investments

Upcoming Catalysts

- Addition of Au+PGE to La Plata resource update
- 2024 Keno field results
- New Alluvial Production Royalty Agreements
- 2025 Exploration Plans

METALLIC MINERALS CORP.

METALLIC MINERALS

WORLD CLASS INVESTMENT OPPORTUNITY

Experienced Leadership
Proven track record of discovery, growth and advancement of Tier 1 assets

Backed by Strategic Investors
Opportunity to co-invest along with **Newmont Mining** and **Eric Sprott**

Potential for Rapid Resource Growth and Significant New Discoveries
Resource update pending, 4 drill ready targets and +20 additional targets

District Scale Land Positions with Infrastructure
Designated by USGS as a Critical Mineral Resource Area with priority permitting. Existing transportation and power infrastructure allows for rapid advancement and reduced capital requirements.

Leveraged Exposure to Copper, Silver, PGMs and Gold
Scarcity of emerging Tier 1 copper and silver exploration and development assets in low political risk jurisdictions

Expanding Production Royalty Portfolio
Cash flow toward exploration projects in Colorado and Yukon

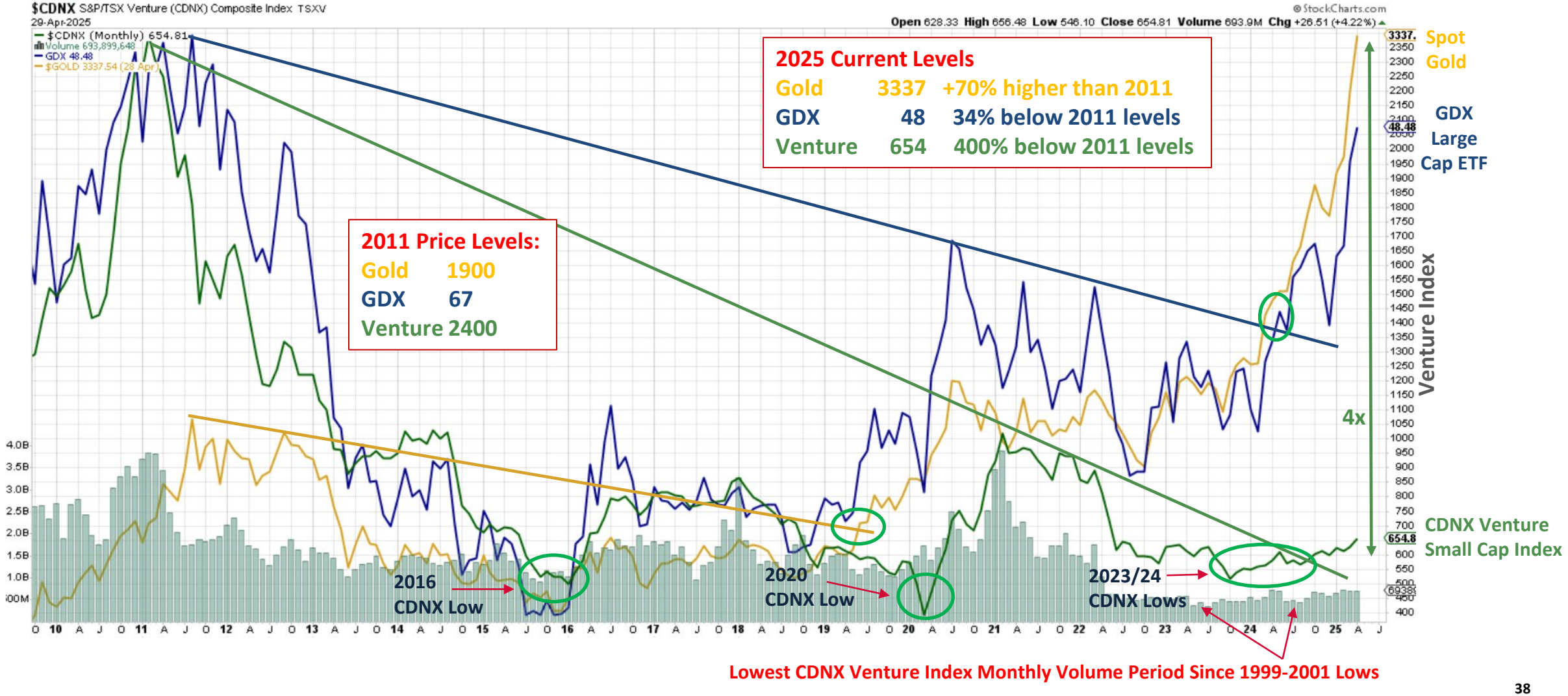
World Class Asset Checklist

- ☑ Geologic system with multi-kilometer scale
- ☑ Geologic system shows significant grade
- ☑ World Class (Tier 1) size deposit model
- ☑ Technical team expertise in exploration and advancement
- ☑ Top North American mining jurisdictions with well-established infrastructure

METALLIC MINERALS

EXCEPTIONAL VALUE OPPORTUNITY IN SMALL-CAP JUNIOR MINING EQUITIES

Venture Index and GDX vs Gold Since 2009

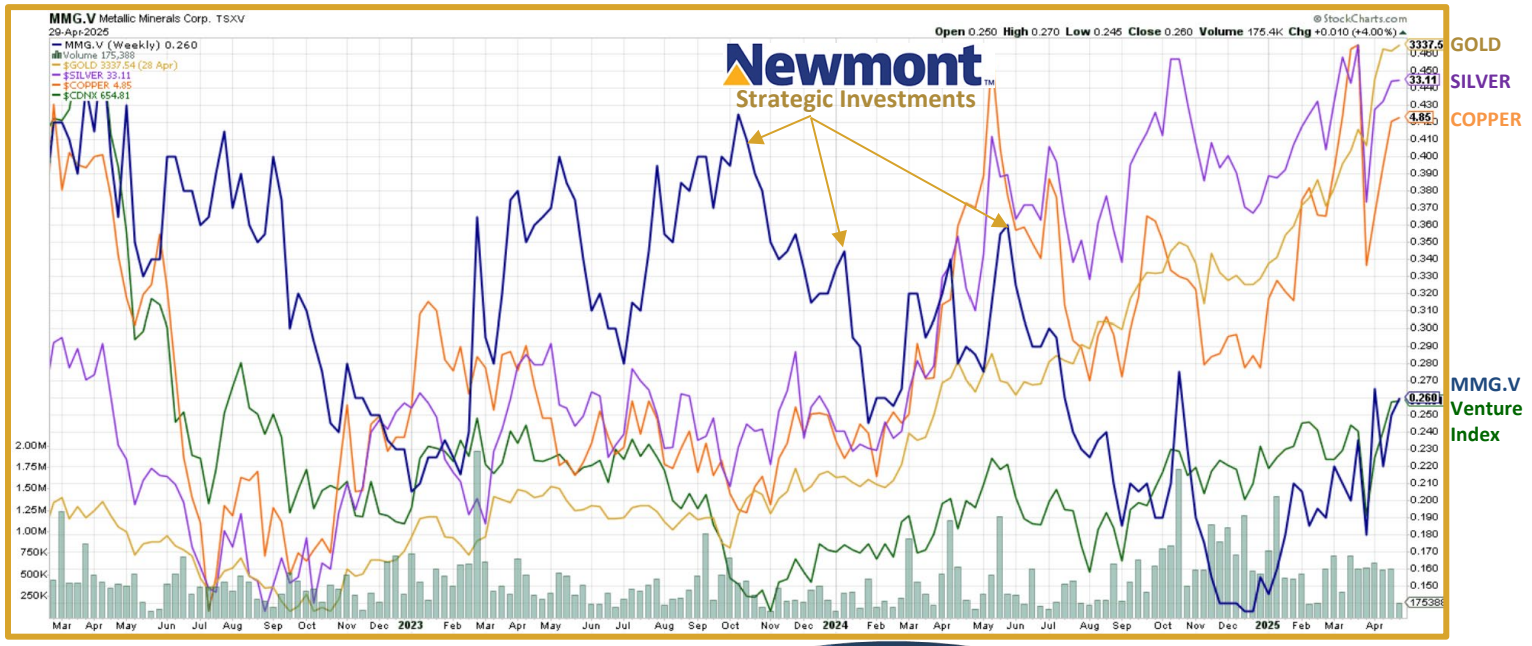


CAPITAL STRUCTURE

& RELATIVE PERFORMANCE

METALLIC MINERALS CORP.

Recent Share Price (as of April 29, 2025)	C$0.26
Shares Issued & Outstanding	170M
Options (avg. price: $0.34)	16.5M
Warrants (avg. price: $0.53)	19.9M
Fully Diluted Shares	199.6M
Market Capitalization	~C$45M
Cash, Deposits & Gold (no debt)	~C$1.0M



SHAREHOLDER COMPOSITION*

17% Management & Associates

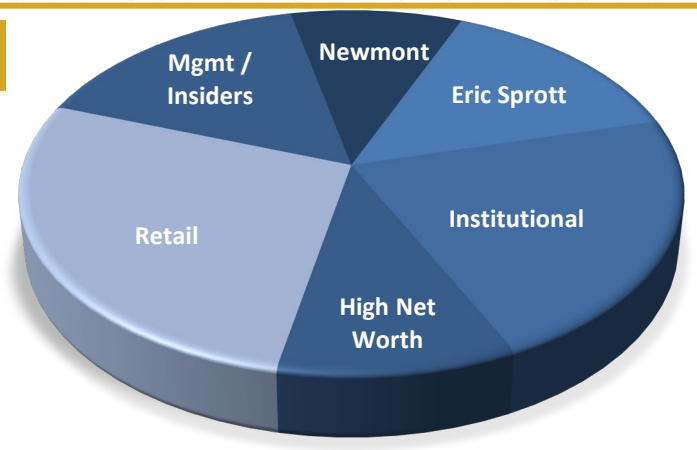
9.5% Newmont Corporation

14.5% Eric Sprott

22% Institutional

10% High Net Worth

27% Retail



INSTITUTIONS

- US Global
- OTP Funds
- MMCap Asset Mgmt

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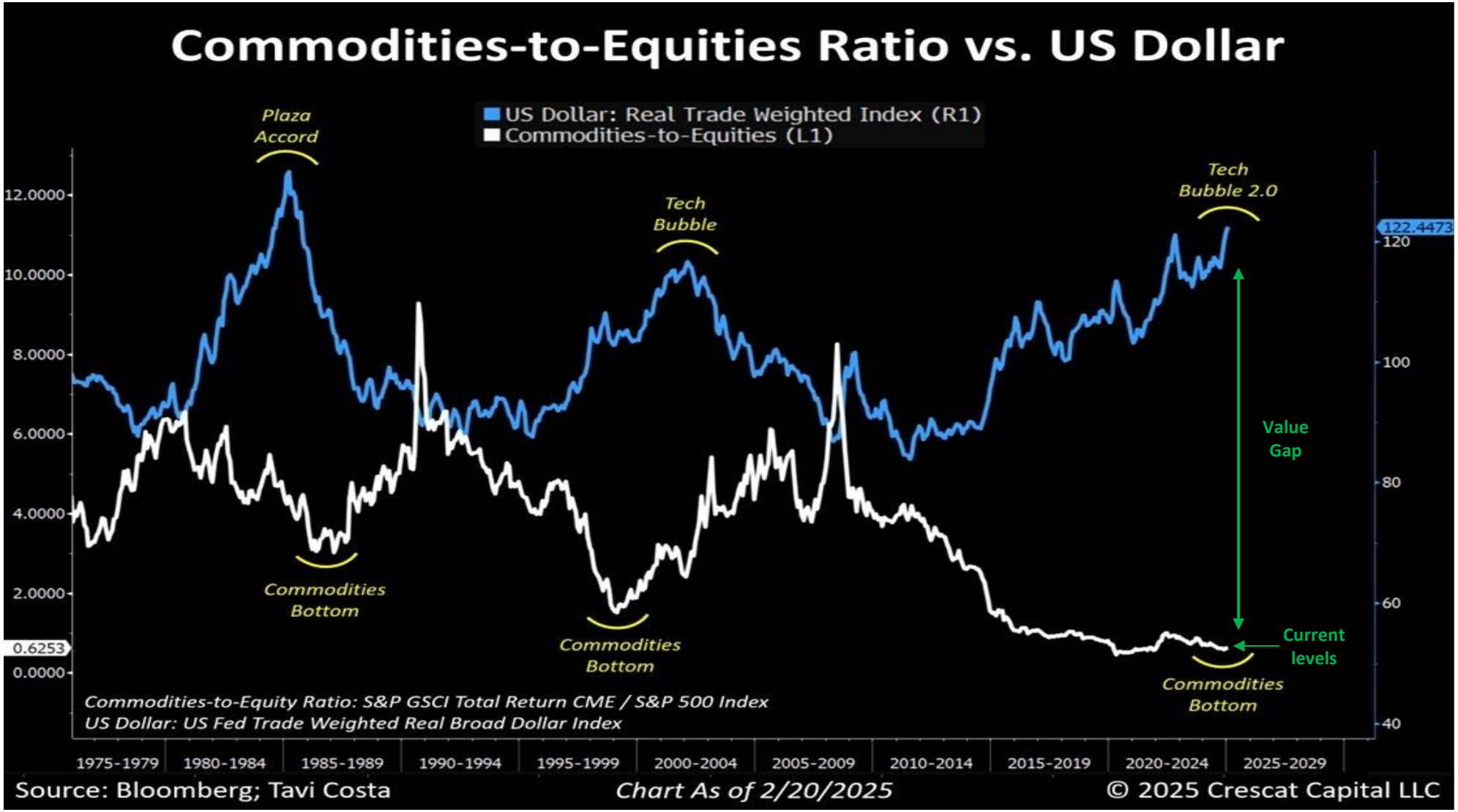
COMMODITIES CYCLES vs TRADE WEIGHTED DOLLAR



TECHNICAL DISCLOSURE

Metal Equivalency Statements

Metallic Minerals metal equivalent calculation for reporting purposes only.

For all La Plata Project reporting of copper-equivalency the value is calculated as: CuEq (%) = [Cu % x recovery] + [Ag g/t x recovery / 31.103 x Ag price / Cu price / 2,204 x 100] + [Au g/t x recovery / 31.103 x Au price / Cu price / 2,204 x 100] + [Pt g/t x recovery / 31.103 x Pt price / Cu price / 2,204 x 100] + [Pd g/t x recovery / 31.103 x Pd price / Cu price / 2,204 x 100]. The calculations assume: 31.103 = grams per troy ounce, 2,204 = pounds per metric tonne. Copper equivalent is presented for comparative purposes using conservative long-term metal prices (all USD): $3.75/lb copper (Cu), $22.50/oz silver (Ag), $1,800/oz gold (Au), $1,000/oz platinum (Pt), $2,200/oz Palladium (Pd). The metal recoveries have been assumed for purposes of the above equivalent calculations and are based on recoveries at similar operations: 90% for Cu, 65% for Ag and 50% for Pt, Pd and Au. Similar deposits include Cadia and Galore Creek averaging 89.5% Cu and 69% Ag recovery. https://operations.newmont.com/_doc/Newmont-2023-Reserves-and-Resources-Release.pdf

For all Keno Silver Project reporting of silver-equivalency the value is calculated as: AgEq (g/t) = [Ag g/t x recovery] + [Au g/t x recovery x Au price/ Ag price] + [Pb % x 10,000 x recovery x Pb price / Ag price] + [Zn % x 10,000 x recovery x Zn price / Ag price]. The calculations assume: 1% = 10,000 ppm = 10,000 g/t. Silver equivalent is presented for comparative purposes using conservative long-term metal prices (all USD): $25.00/oz silver (Ag), $1,950/oz gold (Au), $1.00/lb lead (Pb), $1.30/lb zinc (Zn). The metal recoveries have been assumed for purposes of the above equivalent calculations and are based on recoveries at similar operations: 95% for precious metals (Ag and Au), 90% for all other listed metals. Hecla's neighboring operational Keno Silver Project metallurgical recovery (actual 2023): 96% for silver, 95% for lead, 85% for zinc. https:/www.hecla.com/wp-content/uploads/Hecla_Reserves-12-31-2023.pdf

Drill hole intervals are reported as drill intersect lengths and may not represent true width.

Technical Reports

The Technical Report for the La Plata Project, released September 14th,2023, is located here:
https://metallic-minerals.com/projects/laplata/technical-report/

The Technical Report for the Keno Silver Project, released April 11, 2024, is located here:
https://metallic-minerals.com/site/assets/files/2578/keno_43101_technical_report_for_metallic_minerals_24_04_11_final.pdf

Mineral Resources

The Mineral Resource estimates are in conformity with CIM Estimation of Mineral Resource and Mineral Reserve Best Practices Guidelines (2019) and current CIM Definition Standards – For Mineral Resources and Mineral Reserves (2014). The Mineral Resources are not Mineral Reserves as they do not have demonstrated economic viability. The quantity and grade of reported Inferred Resources are uncertain in nature and there has been insufficient exploration to define these Inferred Resources as Indicated or Measured. However, based on the current knowledge of the deposits, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

The La Plata Mineral Resources are reported at a base case cut-off grade of 0.25% copper equivalent, based on metal prices of $3.75/lb Cu and $22.50/oz Ag, and considers metal recoveries of 90% for Cu and 65% for Ag. A mining cost of US$5.30/t rock and processing and G&A cost of US$11.50/t mineralized material.

The Keno Mineral Resources are reported at a base case cut-off grade of 150 g/t silver equivalent for the Formo deposit and 50 g/t silver equivalent for all other deposits, based on metal prices of $22.50/oz Ag, $1,800/oz Au, $1.00/lb Pb and $1.30/lb Zn, and considers metal recoveries of 95% for Ag, 50% for Au, 94% for Pb and 88% for Zn.

At the Formo deposit an underground mining cost of US$65.00/t rock and processing and G&A cost of US$25.00/t mineralized material. For all other deposits an open pit mining cost of US$2.20/t rock and processing and G&A cost of $25.00/t mineralized material.

See slides 29 and 36 for detailed mineral resource table information on the La Plata Project and the Keno Silver Project respectively.

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METALLIC MINERALS CORP.

Ag 47 SILVER 107.868 | Au 79 GOLD 196.967 | Cu 29 COPPER 63.546 | Pt 78 PLATINUM 195.08 | Pd 46 PALLADIUM 106.42 | Pb 82 LEAD 207.2 | Zn 30 ZINC 65.39

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