

Metallic Minerals Announces Follow Up Exploration Results at its La Plata Project Including New Targets and High-Grade Rock Samples

June 17, 2025 – Vancouver, BC – Metallic Minerals Corp. (TSX.V: MMG; OTCQB: MMNGF) (“Metallic Minerals” or the “Company”) is pleased to announce positive surface rock sample results from its follow up district-scale exploration program at the La Plata copper-silver-gold-platinum group element (“Cu-Ag-Au-PGE”) project in southwest Colorado, USA. The rock samples returned significant high-grade results from the field exploration work resulting in new untested priority targets and confirming highly prospective ground. The La Plata project defined a NI 43-101 Inferred Mineral Resource Estimate in July 2023 totaling 1.21 billion pounds (“Blbs”) of Cu and 17.6 million ounces (“Moz”) of Ag with 147.3 million tonnes (“Mt”) at an average grade of 0.37 percent (“%”) Cu and 3.72 grams per tonne (“g/t”) Ag (0.41% copper equivalent (“Cu Eq”), using a 0.25% CuEq cut-off grade¹).

La Plata Exploration Program Highlights

- District-scale rock sampling and mapping, assisted by geologists seconded from Newmont Corporation (“Newmont”), has helped prioritize existing targets and identified four new target areas (Lower Boren, Middle Bedrock, New Star and T29 Ext.) displaying significant Cu, Ag, Au and PGEs including numerous Cu Eq grades over 1.5% Cu (see Table 1).
- The drill-ready Evening Star target returned some of the highest-grade surface rock samples which included 6.68% Cu Eq (7.38% Cu and 3.0 g/t Ag), and 6.53% Cu Eq (7.22% Cu and 3.0 g/t Ag). The Copper Age North target close to the current Allard resource, returned 5.94% Cu Eq (6.2% Cu, 36.0 g/t Ag and 0.24 g/t combined Au+PGEs (0.14 g/t Au, 0.03 g/t Pt, 0.06 g/t Pd).
- The top 30 samples from the program averaged 1.68% Cu Eq, with 12 samples exceeding 1% Cu Eq. Gold averaged 0.51 g/t with 7 samples above 1.0 g/t Au; Ag averaged 25.7 g/t, with grades reaching up to 426 g/t Ag; and the combined Pt and Pd results averaged 0.037 g/t with the highest value returning 0.30 g/t Pt+Pd.
- Additional work included mineralogical test work conducted by researchers at Cardiff University, results from the USGS’ high-resolution airborne magnetic and radiometric survey over the La Plata District, and the Company’s first community open house events.

Scott Petsel, President of Metallic Minerals, commented, “We are encouraged by the continued significant progress on the La Plata project to date having completed extensive district-scale exploration and target prioritization work in collaboration with Newmont's technical team. The program resulted in the advancement to a priority drill-ready status at three untested targets with over 25 additional target areas identified for additional work within the 25 square kilometer porphyry system footprint.”

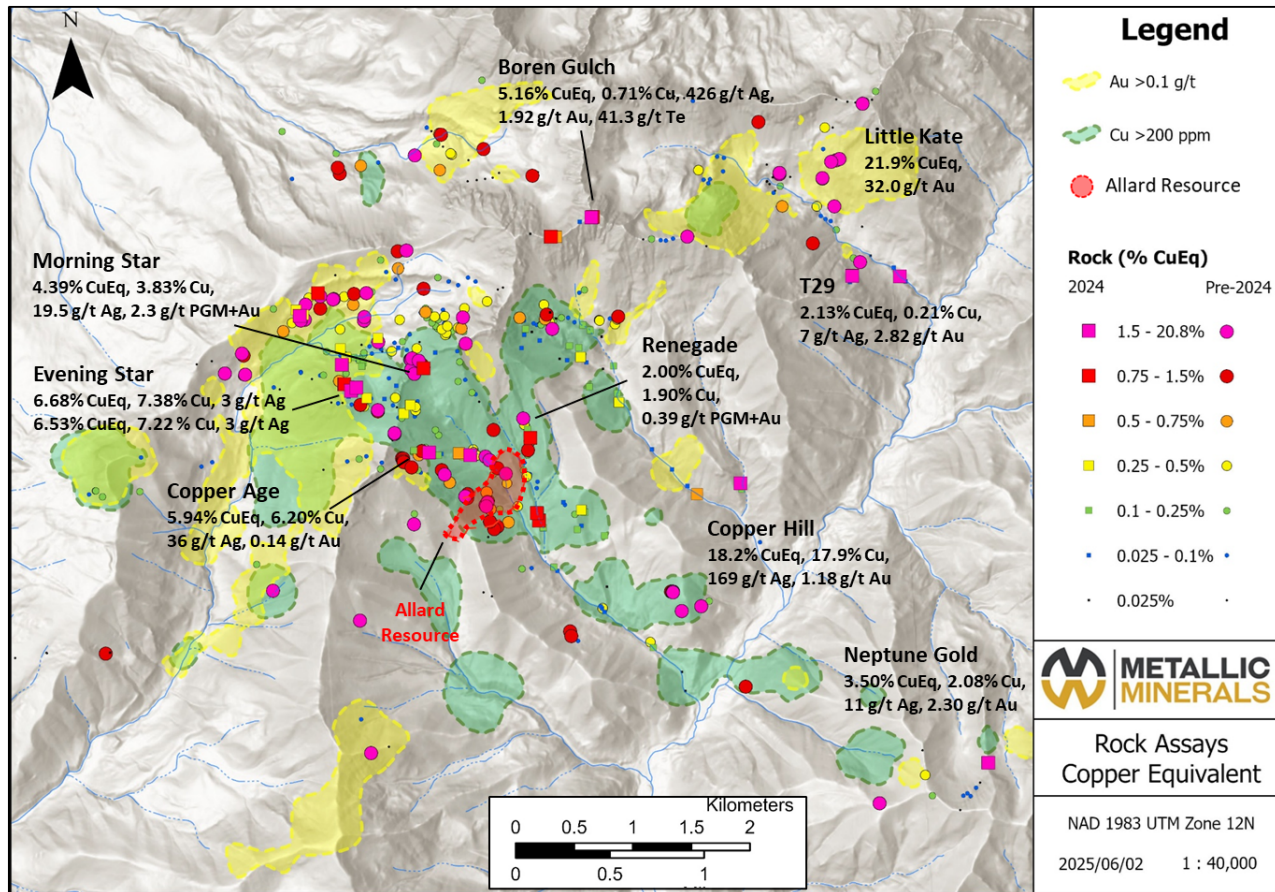
“Continuing in 2025, we anticipate the announcement of an updated mineral resource estimate for La Plata incorporating the most recent drilling funded by Newmont. This resource update will also integrate expanded precious metal analyses, including the first inclusion of Pt-Pd + Au, in addition to Cu and Ag, in the mineral resource estimate. Planned exploration programs in the second half of 2025 for both La Plata and our Keno Silver project are expected to be announced shortly.”

Table 1. 30 Significant New Rock Sample Results from La Plata Project Exploration Program

Target	Style	Cu Eq (Rec) ²	Cu (%)	Ag (g/t)	Au (g/t)	Pt (g/t)	Pd (g/t)	Au+PGE (g/t)	Te (g/t)
Boren Gulch	Epithermal	5.16	0.71	426.0	1.92	0	0	1.92	41.31
		1.38	0.13	115.6	0.11	0	0	0.11	1.98
		1.09	0.09	38.0	1.08	0	0	1.08	1.06
		0.69	0.01	28.0	0.70	0	0	0.70	4.31
Copper Age-North	Porphyry	5.94	6.20	36.0	0.14	0.03	0.06	0.24	0.27
		2.02	1.19	10.0	1.29	0.01	0.01	1.31	3.33
		0.76	0.46	1.6	0.49	0.03	0	0.52	0.45
Copper Hill	Porphyry	0.46	0.21	11.9	0.26	0.01	0.02	0.29	1.01
Dolly	Porphyry	0.45	0.46	4.0	0.01	0	0.01	0.02	0.92
		0.42	0.13	9.5	0.34	0.01	0.01	0.36	1.60
Evening Star	Porphyry	6.68	7.38	3.0	0.02	0	0	0.02	0.05
		6.53	7.22	3.0	0.01	0	0	0.02	0.41
		3.61	3.98	3.0	0.01	0	0	0.01	0.19
		1.03	1.13	1.0	0.10	0	0.01	0.11	0.07
		0.39	0.32	0.9	0.14	0	0.01	0.15	0.09
		0.38	0.34	2.3	0.08	0	0.02	0.10	0.07
		0.39	0.27	0.4	0.21	0	0	0.21	0.09
Morning Star	Porphyry	0.77	0.69	4.0	0.09	0.02	0.18	0.29	0.18
		0.20	0.12	4.3	0.03	0.03	0.10	0.15	0.23
Neptune-Gold	Skarn	3.50	2.08	11.0	2.30	0	0	2.30	4.74
Renegade	Porphyry	0.75	0.68	9.4	0.07	0	0.05	0.12	0.37
		0.21	0.15	1.0	0.01	0.01	0.12	0.14	0.07
"New" Lower Boren	Porphyry	1.77	0.01	13.6	2.47	0	0	2.47	8.35
		0.60	0.45	9.3	0.18	0.01	0.01	0.19	3.35
"New" Middle Bedrock	Porphyry	1.30	1.07	7.0	0.28	0.04	0.26	0.58	0.76
		0.84	0.80	3.7	0.11	0.01	0.04	0.16	0.78
"New" New Star	Porphyry	0.47	0.46	5.2	0.03	0	0	0.04	0.16
		0.34	0.36	0.5	0.02	0	0	0.02	0.10
"New" T29 Ext.	Skarn	2.13	0.21	6.8	2.82	0	0	2.83	1.13

New targets shown in red highlight. See Footnote 2 for additional Table 1 notes.

Figure 1. La Plata Rock Sample Locations and Highlights



See Footnote 2 for Figure 1 notes.

Follow Up Exploration Program Highlights at the La Plata Project

The target definition program, supported by geologists seconded from Newmont with expertise in alkalic porphyry systems similar to La Plata, focused on advancing and prioritizing mineralized targets for future drill testing through detailed mapping and surface sampling. The program included a total of 329 rock samples, 474 soil samples and detailed mapping of lithology, mineralogy, alteration, veining and structure. The work was completed within and around the 25 square kilometer footprint of the district-scale alkaline copper porphyry system, which hosts a range of deposit styles that include potentially bulk-minable porphyries, skarns and high-grade epithermal structures, breccias and replacements. Assays were received from the first 100 rock samples with encouraging results. The remaining rock and soil samples are currently pending.

In addition to the existing Inferred Mineral Resource at Allard, which is open both at depth and along trend, three advanced targets have been refined and are now ready for drilling. Copper Hill, Morning Star and Evening Star all show very strong surface geochemical signatures in porphyry host rocks (See Table 1). The rock sample results, combined with soil and geophysical anomalies and trace immobile elements suggest high potential for discovery of new porphyry related deposits at these targets and several other zones of interest that remain untested.

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) Precious Metals Summit - Beaver Creek, Colorado, Sept. 9-12, 2025. For information, [click here](#).
- 2) Precious Metals Summit - Zurich, Switzerland, Nov. 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 at the La Plata project in southwestern Colorado and the Keno Silver project adjacent to Hecla Mining's Keno Hill silver operations in the Yukon Territory. 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 and 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.Geo 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.sedar.com;

2) Cu Eq for rock samples assume recoveries of 90% for Cu, 80% for Au and Ag, and 70% for Pt and Pd and are presented for comparative purposes using conservative long-term metal prices (all USD): \$4.00/lb Cu, \$26.00/Oz Ag, \$2,300/Oz Au, \$1,000/Oz Pt, \$1,250/Oz Pd. Cu Eq is determined as follows: $Cu\ Eq = [Cu\%] + [Ag\ g/t / 31.103 \times Ag\ price / Cu\ price / 2,204 \times 100] + [Au\ g/t / 31.103 \times Au\ price / Cu\ price / 2,204 \times 100] + [Pt\ g/t / 31.103 \times Pt\ price / Cu\ price / 2,204 \times 100] + [Pd\ g/t / 31.103 \times Pd\ price / Cu\ price / 2,204 \times 100]$. In the above calculations: 31.103 = grams per troy ounce, 2,204 = lbs per metric tonne.

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 Company.

Quality Assurance / Quality Control

The 2024 samples were prepared and analyzed by Bureau Veritas' (BV) Sparks, Nevada, USA facility. All samples were prepared using BV code PRP70-250 producing a 250 g pulp for subsequent analysis. All samples were analyzed using the MA-250 method with a 0.25-gram sample size, four-acid digestion with an ICP-MS analysis. Over-limit Cu and Ag samples were analyzed using the MA-401 method with a 1.0-gram sample size, four-acid digestion with atomic absorption spectrometry analysis. In addition, all samples were analysed using the FA330 method with a 30-gram sample size, fire assay fusion with an ICP-ES finish to obtain Au, Pt, and Pd values. All results have passed the QAQC screening by the lab and the company utilized a quality control and quality assurance program which included blank, duplicate, and multiple certified standard reference

samples and third-party umpire samples. Certified reference materials were acquired from OREAS North America Inc. of Sudbury, Ontario, and CDN Resource Laboratories Ltd. Of Langley, British Columbia.

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, 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, 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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