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Metallic Minerals Announces C\$5m Best Efforts Private Placement

VANCOUVER, BC, June 23, 2025 /CNW/ - **Metallic Minerals Corp.** (TSXV: [MMG](#)) (OTCQB: MMNGF) ("**Metallic Minerals**" or the "**Company**") is pleased to announce that it has entered into an agreement with Cormark Securities Inc. as lead agent, on behalf of a syndicate of agents (collectively, the "**Agents**") in connection with a "best efforts" private placement for aggregate gross proceeds of C\$5 million (the "**Offering**").

The Offering will consist of the issuance and sale of 20,833,400 units of the Company (the "**Units**") at a price of C\$0.24 per Unit (the "**Issue Price**"). Each Unit will consist of one common share of the Company (each, a "**Unit Share**") and one-half of one common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant shall entitle the holder thereof to purchase one common share of the Company (each, a "**Warrant Share**") at a price of C\$0.34 at any time before 5:00 p.m. (Toronto time) on the date that is 24 months following the Closing Date (as defined below).

The Company has granted the Agents an option, exercisable in whole or in part, at any time prior to Closing Date, to sell up to an additional 4,166,700 Units at the Issue Price for additional gross proceeds of up to C\$1,000,008.

The Company intends to use the net proceeds from the Offering to advance exploration in and around defined mineral resource at the La Plata copper-silver-gold-PGE project, to test new priority targets and to deliver an updated NI 43-101 mineral resource, and to undertake environmental baseline studies at the La Plata project. The Issuer also intends to complete smaller exploration programs at its Keno Silver project and other properties in Yukon, Canada, and for working capital and general corporate purposes, as described further in the Offering Document (as defined below).

The Units will be offered pursuant to Part 5A of National Instrument 45-106 – *Prospectus Exemptions*, as amended by Coordinated Blanket Order 45-935 – *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "**Listed Issuer Financing Exemption**") to purchasers in Canada (other than the province of Quebec and in other jurisdictions that are agreeable between the Agents and the Company on a private placement basis pursuant to relevant prospectus or registration exemptions in accordance with applicable laws). The securities issued under the LIFE Offering to Canadian subscribers will not be subject to a hold period in Canada.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any U.S. state securities laws, and may not be offered or sold in the United States absent registration or available exemptions from such registration requirements. This news release does not constitute an offer to acquire securities in any jurisdiction.

In addition to and concurrent with the Offering, the Company will be offering on a non-brokered basis the number of Units, on the same or substantially same terms as the Offering, to its pre-existing shareholders, Newcrest International Pty Ltd., a wholly-owned subsidiary of Newmont Corporation and Eric Sprott Family Office (2176423 Ontario Ltd.), to allow them to maintain their *pro rata* ownership in the Company (the "**Non-Brokered Offering**"). Existing shareholders who constitute filing insiders will be offered to participate in the Non-Brokered Offering on substantially the same terms as the Offering. No commission or other fees will be made to the Agents in connection with the Non-Brokered Offering.

There is an offering document (the "**Offering Document**") related to this Offering that can be accessed under the Company's profile at www.sedarplus.ca and the Company's website at <https://metallic-minerals.com>. Prospective investors of Units issued under the Listed Issuer Financing Exemption should read this Offering Document before making an investment decision.

The Offering is expected to close on or about July 8, 2025, or on such other date as may be agreed to by the Company and the Agents, subject to compliance with applicable securities laws (the "**Closing Date**").

The completion of the Offering is subject to customary conditions, including, but not limited to, the negotiation of an agency agreement between the parties with respect to the Offering and the receipt of all necessary approvals, inclusive of (if applicable) the conditional acceptance of the TSX Venture Exchange.

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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FORWARD-LOOKING STATEMENTS:

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance. Forward-looking statements include, without limitation, statements regarding the closing of the Offering, the timing of the closing of the Offering, use of proceeds of the Offering, estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events including, among others, assumptions about future prices of gold, silver, and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining government approvals and financing on time, obtaining renewals for existing licenses and permits and obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, availability of drill rigs, and anticipated costs and expenditures. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to Metallic Minerals' ability to complete any payments or expenditures required under the Company's various option agreements for its projects; and other risks and uncertainties relating to the actual results of current exploration activities, the uncertainties related to resources estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; risks relating to grade and continuity of mineral deposits; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; uncertainty related to the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results may vary from those expected; statements about expected results of operations, royalties, cash flows, financial position 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. The possibility that future exploration, development or mining results will not be consistent with adjacent properties and the Company's expectations; operational risks and hazards inherent with the business of mining (including environmental accidents and hazards, industrial accidents, equipment breakdown, unusual or unexpected geological or

structural formations, cave-ins, flooding and severe weather); metal price fluctuations; environmental and regulatory requirements; availability of permits, failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; fluctuating gold prices; possibility of equipment breakdowns and delays, exploration cost overruns, availability of capital and financing, general economic, political risks, market or business conditions, regulatory changes, timeliness of government or regulatory approvals and other risks involved in the mineral exploration and development industry, and those risks set out in the filings on SEDAR+ made by the Company with securities regulators. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this corporate news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, other than as required by applicable securities legislation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.