

TORONTO, ONTARIO--(Marketwired - Dec 2, 2016) - Excalibur Resources Ltd. ("Excalibur" or the "Company") (CSE:XBR)(CSE:XBR.CN)(OTCQB:EXCFF)(FRANKFURT:X9CN) announces that on December 1, 2016, its articles were amended to give effect to the previously announced name change to [Metalla Royalty and Streaming Ltd.](#) and share consolidation of its issued and outstanding common shares on a one (1) new for a three (3) old basis. No fractional common shares will be issued pursuant to the Consolidation. All Fractional interests of 0.5 or greater will be rounded up to the nearest whole number of shares and fractional interests of less than 0.5 will be rounded down to the nearest whole number of shares. As a result of the consolidation, the outstanding common shares of the company will be reduced from 129,642,731 to approximately 43,214,244. The Company's consolidated common shares under the company's new name and symbol "MTA" are expected to begin trading on the Canadian Securities Exchange ("CSE") on December 7, 2016. The Company's new CUSIP is 59124U100 and the new ISIN is CA 59124U1003.

The Exchange "CSE" will issue a bulletin for any additional details. The purpose of the consolidation is to increase the Company's common shares price to facilitate the Company's ability to meet share price requirements of a possible up-listing onto a senior Marketplace or Exchange. In addition to meeting all regulatory requirements, the Company's shares will be subject to meeting all conditions of any Marketplace or Exchange, where a listing application is submitted. As a result of the share consolidation, each three (3) common shares issued and outstanding will automatically be reclassified without any action of the holder into one new common share. The share consolidation will affect all of the Company's common shares outstanding and all other shares reserved for issuance immediately prior to the market opening on December 7, 2016. All shares reserved for issuance will be treated in the same manner and details will be provided in the Company's monthly report and posted on the CSE website under the Company's micro-site. Each shareholder's percentage ownership in the Company will remain the same and the proportional voting power remains unchanged afterwards, except for minor changes and adjustments resulting from the treatment of fractional shares. No fractional shares will be issued as a result of the share consolidation. Registered shareholders of the Company will need to obtain a letter of transmittal from the Company's transfer agent, Computershare Trust Company of Canada. The letter of transmittal will enable registered shareholders holding physical certificates to exchange their old share certificates representing pre-consolidation shares for post consolidation common shares, a copy of which is posted on the CSE website under the Company's micro-site. Until surrendered, each share certificate representing pre-consolidation common shares will represent the number of whole post consolidation common shares to which the holder is entitled as a result of the consolidation. Shareholders who hold their common shares in DRS format with the transfer agent, brokerage accounts or in "street name" are not required to take any action to effect the exchange of their common shares.

"We would like to thank all our shareholders for their support for the new royalty and streaming strategy. We are undertaking a number initiatives to provide the Company with enhanced funding and visibility in order to increase shareholder value," commented Tim Gallagher, Chairman and CEO.

*Excalibur Resources Ltd. is a precious metals royalty and streaming company engaged in the acquisition and management of precious metal royalties, streams, and similar production based interests.*

On behalf of the Board of Directors:

Tim Gallagher, Chairman & CEO

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

Contact

Excalibur Resources Ltd.  
416-925-0090  
info@metallaroyalty.com  
www.metallaroyalty.com