

Metallis Resources Reports on the Results of a Geophysical Survey Over the Kirkham Property

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Dec. 19, 2013) - [Metallis Resources Inc.](#) (TSX VENTURE:MTS) (the "Company" or "Metallis Resources") is pleased to announce the receipt of a report summarizing the results of an airborne geophysical survey over its Kirkham Property (the "Property"), situated in the prolific Golden Triangle area of northern British Columbia. The helicopter-borne versatile time domain electromagnetic (VTEM), magnetometer and gamma-ray spectrometry geophysical survey covered 57 km² of the Property at 250-metre line spacing.

These data indicate a number of anomalous electromagnetic zones (conductors) are present across the survey block. Refer to the attached map for reference. Several of the isolated VTEM anomalies are coincident with conductors that were identified by earlier airborne surveys. In general, electromagnetic (EM) anomalies follow magnetic trends, are commonly associated with local magnetic anomalies and show good correlation with thorium/potassium ratio gamma-ray anomalies.

The isolated anomalies could correspond to the volcanogenic massive sulphide (Eskay Creek -type) or the shear/vein (Snip Mine-type) exploration models. The large anomalies could be related to porphyry copper/gold systems (i.e. Red-Chris, Galore Creek, and Mt. Milligan).

A 2 km diameter area of magnetic high (>100nT) with coincident low resistivity occurs in the north-central part of the survey area. The area's low resistivity character is interpreted to be caused by alteration and possibly sulphide mineralization. The elevated magnetism is interpreted to be the expression of an intrusive body which could be the source for the mineralization discovered to date. A weak thorium/potassium ratio high coincides with this area consistent with a dioritic composition intrusion. According to apparent resistivity depth imaging over selected lines, the estimated depth to the top of this target is roughly from 50 to 100 meters. This anomaly corresponds to a large gold-in-soil anomaly where numerous mineralized veins were discovered in the 1980s by trenching through the deep overburden. A channel sample of a vein from one of these trenches returned 16.2 g/t (grams per tonne) gold over 0.4m. Another channel sample assayed 1.72 g/t gold over 6m. The whole area of the anomalous mag/EM response is deemed prospective for discovery of new mineralized zones.

One of the major coincident VTEM/magnetic/radiometric anomalies is correlated with the known distribution of the Hawlison monzonite which belongs to a suite of Jurassic alkali feldspar-plagioclase-hornblende-porphyrries. Compositional similarities would suggest that the Hawlison monzonite be grouped with the Eskay Porphyry of the Texas Creek Plutonic suite. At the south end of the above mentioned quartz monzonitic intrusive, a zone of increased EM response, again associated with a magnetic low, occurs on the west side of the mapped intrusive, and in the vicinity of mineralized showings. In particular, a strong conductor occurs at the west end of one of the survey lines. A limited amount of drilling and trenching has identified copper and gold mineralization occurring over a 3.5 kilometer-long section of this intrusion. In 2010, Paget discovered a zone of higher grade copper-gold mineralization of up to 1.3 g/t gold and 0.57% copper extending up to 1.5 kilometers south of existing drilling. Fourteen rock chip samples of quartz-sericite-pyrite altered porphyry with quartz-chalcopyrite veins and stockworks averaged 0.4 g/t gold and 0.22% copper, including values up to 1.3 g/t gold and 0.57% copper. Twenty-two rock samples, including eight historical sample assays, from the 190 metre wide zone average 0.7 g/t gold and 0.35% copper.

Directly west of the 2 kilometre sized magnetic/resistivity anomaly mentioned above, a localized EM and magnetic response occurs on two lines near the base of a steep north facing slope. This response is particularly interesting since regional geochemical silt sampling downslope generated highly anomalous Cu/Zn/Au/As values. The directly associated negative 300nT response suggests remanence magnetism from a body emplaced at a time when the earth's field was reversed. Modeling of the VTEM electromagnetic response suggests a 15 Siemen, west dipping, approximately 300 metre long target at a shallow depth of about 40 metres. The combined strong geochemical and geophysical response is interpreted as a possible gold bearing massive sulphide target. It occurs about 200 metres west of the Hawlison monzonite. This target is about 20 kilometres southwest of Eskay Creek mine.

The isolated conductors have not been tested to date and represent very attractive targets suitable for follow-up. In several cases, these conductors are related to silt and soil geochemical anomalies or

prospective rock-types such as rhyolites.

All of the airborne geophysical information is being interpreted by a senior geophysical consultant in order to outline and define the significant anomalies that were identified.

These anomalies should be evaluated by mapping, soil geochemistry, ground geophysics and trenching in order to define a prioritized set of drill targets.

Qualified Person

Technical aspects of this news release have been reviewed and approved by Jules Lajoie PhD., P.Eng. and David Dupre, P.Geo., designated as a qualified person under National Instrument 43-101.

On behalf of the Board of Directors:

Fiore Aliperti
Chief Executive Officer, President and Director

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