

# Metals Creek Signs LOI to Sell South Western Labrador Mealy Lake Claims

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Toronto, Ontario, January 22, 2014. [Metals Creek Resources Corp.](#) (TSXV: MEK) ("Metals Creek" or the "Company") is pleased to announce that it has executed a letter of intent (the "Agreement") with 1191557 Ontario Corp. ("Ontario Corp."), a private Ontario Company, pursuant to which Ontario Corp. has been granted the option (the "Option") to purchase a 100% interest in the 210 claim units recently staked by the Company located in South Western Labrador prospective for Copper/Nickel/PGE mineralization (the "Property").

Under the Agreement, Ontario Corp. will issue to Metals Creek 1,250,000 million common shares of Ontario Corp. (the "Compensation Shares") and reimburse Metals Creek for its staking cost. Metals Creek will also retain a 1% net smelter return (a "NSR") on the Property. Ontario Corp. will have the right to buy back 0.5% of the NSR for \$500,000. Upon receipt of the NSR from Ontario Corp. the Company will also grant Ontario Corp. a 1% NSR on the Property and Ontario Corp. will grant to Metals Creek a 1% NSR on certain adjacent mineral claims owned by Ontario Corp. (the "Ontario Corp. Claims"). Ontario Corp. will have the right to buy back 0.5% of the NSR on the Ontario Corp. Claims for \$500,000.

Granting of the Option is subject to the conditional approval of the TSX Venture Exchange.

As disclosed in the December 23, 2013 news release of Trillium North Minerals Ltd. ("Trillium"), subject to regulatory approval, Trillium intends to purchase all of the issued and outstanding shares of Ontario Corp. (the "Trillium Acquisition"). In connection with the Trillium Acquisition, Ontario Corp. will consolidate its outstanding share capital on a 2:5:1 basis and Trillium will consolidate its outstanding share capital on a 10:1 basis. Following the consolidation, Trillium will purchase all of Ontario Corp.'s outstanding shares by issuing 4,500,000 common shares of Trillium at a deemed price of \$0.05 per share (based on a fair market value of Ontario Corp. of \$226,000) to be allocated among the shareholders of Ontario Corp. on a pro rata basis in proportion to their respective shareholdings in Ontario Corp. Assuming completion of the Trillium Acquisition, the Compensation Shares issued to Metals Creek will be consolidated and Metals Creek will hold 500,000 common shares of Trillium.

Michael Stares is a director of the Company and a controlling shareholder of Ontario Corp., and Alexander Stares, a director of the Company, is Michael Stares' brother. The transaction contemplated by this Agreement is considered a related party transaction as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction exceeds 25% of the Company's market capitalization.

## About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". The Ogden Property is held under a joint venture in which Metals Creek owns 50% and is the operator, and Goldcorp Canada Ltd. ("Goldcorp") owns 50% (as manager and on behalf of the Porcupine Joint Venture, a joint venture between [Goldcorp Inc.](#) and Goldcorp Canada Ltd.) and is located 6 km south of Timmins, Ontario. Metals Creek also holds approximately 15% interest in [Sokoman Iron Corp.](#) (TSX-V SIC) and approximately 5% interest in [Gold Royalties Corp.](#) (TSX-V GRO). The Corporation has also recently made a new gold/silver discovery in the "White Gold District" on the Squid East project in the Yukon. Metals Creek is engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at [www.sedar.com](http://www.sedar.com).

*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.*

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