

TORONTO, ONTARIO--(Marketwired - Jul 20, 2015) - [Metals Creek Resources Corp.](#) ("Metals Creek" or the "Company") (TSX VENTURE:MEK) announces that it intends to consolidate its issued and outstanding common shares on a 1 for 7 basis (the "Consolidation"). The Consolidation was authorized by shareholders at the annual general and special meeting of the Company held on June 15, 2015, however is still subject to approval by the TSX Venture Exchange (the "Exchange"). Following the Consolidation, the Company intends to complete a private placement (as described below).

In connection with the Consolidation shareholders of the Company will be requested to deliver their share certificates representing the pre-Consolidation common shares to the Company's transfer agent against delivery of new certificates representing the post-Consolidation shares. A letter of transmittal for the exchange of the shares will be sent to the shareholders concurrent with the issuance of this news release or shortly thereafter. No action is required by non-registered shareholders, who hold securities of the Company through an intermediary, to effect consolidation of their beneficially held securities.

The Consolidation is being effected by the Company to improve trading liquidity and the ability to raise future financing. The Consolidation and subsequent private placement will also facilitate advancing exploration on the Ogden Gold project in Timmins, Ontario. As a result of the Consolidation, the Company's issued and outstanding common shares will be decreased from 98,571,214 common shares (pre-Consolidation) to 14,081,602 common shares (post-Consolidation). Following the Consolidation, the Company will retain its current name and its common shares will continue to be listed and posted for trading on the Exchange under the ticker symbol "MEK". All outstanding employee/director incentive stock options will be re-priced to reflect the Consolidation or cancelled.

Following the Consolidation, Metals Creek will initiate a non-brokered private placement of units, comprised of both flow through and non-flow through common shares and common share purchase warrants (the "Private Placement"). Pricing of the securities to be offered will be determined by the board of directors of the Company depending on market prices and the determination of fair market value. The proceeds raised from the Private Placement will be used to further exploration work on the Ogden Gold Project in Timmins, Ontario.

The Private Placement may close in multiple tranches with closing of the first tranche expected to occur on or before August 15, 2015. All of the securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day from the date of issuance and completion of the Private Placement will be subject to approval by the Exchange.

About the Ogden Gold Project

Metals Creek is currently exploring its flagship Ogden Property, which has over 8km of strike length along the prolific Porcupine-Destor Break, the key conduit for gold mineralization in the Timmins Camp. The Ogden property was acquired in November, 2008. Since then, Metals Creek and Goldcorp (PJV) have formed a 50/50 joint venture.

Metals Creek is strategically located within this prolific mining camp between Lakeshore Gold's West Timmins mine and Goldcorp's Dome Mine and Mill complex.

The former Naybob Mine located on the property, had gold production of 50,731 ounces(oz) (Source: Government of Ontario, MNDM, Resident Geologists Program 2013, OPR 6294) and has a historic non 43-101 compliant resource of one million tonnes grading 4.12g/t Au.(Source:Government of Onario, MNDM, Report of Activities 1998, Resident Geologist Program, OFR 5990). The Corporation cautions that all data included in this press release is historical in nature, has not been independently verified or validated by the Corporation and should not be relied upon.

Gold production to the east of the company's Ogden Project has exceeded 22 million ounces from a number of mines including Goldcorp's Dome Mine, which has produced in excess of 16 nearly 17 million oz (Source: Government of Ontario, MNDM, Resident Geologists Program 2013, OPR 6294) and is situated 8km east along the break. Five additional past producers occur along the Porcupine-Destor between the Dome Mine and the Ogden Property, These include the Delnite (920,000 oz), Aunor (2,502,000 oz), Buffalo-Ankerite (957,000 oz),Paymaster (1,192,000 oz), Preston (1,539,000 oz) and Goldcorp's producing Dome Mine (plus 15,800,000 oz) (Source: Government of Ontario, MNDM, Gold Production in the Timmins Resident Geologist's District to the end of 2006).which have seen past production ranging between 920,000 ounces to 2,502,000 ounces from each separate mine.

Since acquisition, the company has carried out extensive ground and down hole geophysical surveys as well as over 20,000 meters of diamond drilling on four main mineralized zones. Recent highlights from drilling at the Thomas Ogden Zone include intercepts of 210.19 g/t Au over 12.53m incl. 2732 g/t Au over 0.93m with significant visible gold and 9.46 g/t Au over 18.55m from near surface, porphyry style mineralization. Near surface drill intercepts from the Naybob South Zone include 9.24g/t Au over 6.61m.

The Company's most recent plans for the Ogden Property include updating the geological model for the Thomas Ogden Zone based on recently drilled holes. The company plans on drilling additional holes on the Thomas Ogden Zone to further evaluate the shallow plunging gold structure.

Michael MacIsaac, P. Geo and VP Exploration for the Corporation and a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

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". Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (P-DF) that stretches between Timmins, Ontario and Val d'Or, Quebec. The Company has also recently entered into a JV with Benton Resources on Metals Creeks Staghorn Gold Project in Newfoundland. Metals Creek has also recently made a new gold/silver discovery in the "White Gold District" on the Squid East project in the Yukon and is also 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.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, such as costs of sales, general economic conditions, the success of marketing and competition from competing suppliers and businesses. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this press release. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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