

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 1, 2016) - [Metallic Minerals Corp.](#) (TSX VENTURE:MMG)(OTC PINK:MMNGF) (the "Company") is pleased to announce that it has raised aggregate proceeds of \$1.125 million through the issuance of 2.25 million common shares (the "Private Placement") on a flow-through basis ("Flow-Through Shares") at a price of \$0.50 per Flow-Through Share, which represents an approximate 11% premium to the closing price of \$0.45/share on the TSX-V on October 31<sup>st</sup>, 2016. Directors, officers and employees of Metallic Minerals purchased approximately 23% of the Private Placement.

Proceeds from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses at Metallic Minerals' flagship Keno-Lightning silver project located in the Keno Hill Mining District in central Yukon Territory, Canada.

Greg Johnson, CEO and Chairman, noted, "We are pleased to have closed this flow-through private placement with the participation of all directors and officers such that insiders will continue to maintain approximately 25% ownership in the Company. These additional funds will enable us to complete the comprehensive review of the historical and modern data at Keno Hill and to refine the priority exploration targets for the next level of testing including surface trenching, underground sampling and drilling."

The flow-through shares are subject to a hold period of four months and one day from their date of issuance under applicable Canadian securities laws, expiring March 1st, 2017. The flow-through shares have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

The Company is further pleased to announce the appointment of Ms. Connie Norman as Corporate Secretary, effective immediately.

About Metallic Minerals Corp.

[Metallic Minerals Corp.](#) is a growth stage silver and gold exploration company focused on creating value through a disciplined entrepreneurial approach to exploration in mining districts with proven potential for top-tier "company-making" deposits that remain under-explored. Our core Keno-Lightning property is located in the historic Keno Hill silver district of Canada's Yukon Territory, a region which has produced over 200 million ounces of silver and currently hosts one of the world's highest grade silver resources. Metallic Minerals is led by a team with a track record of discovery and exploration success, including large scale development, permitting and project financing.

Forward-Looking Statements

*Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly the actual events may differ materially from those projected in the forward-looking statements. For more information on Metallic Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available 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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