

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Feb 7, 2017) - Metallis Resources Inc. (TSX VENTURE:MTS) (the "Company") has completed the compilation and interpretation of all of the available drilling, geophysical, geochemical and geological data, over the Company's Kirkham Property (the "Property"). The results of the data compilation and interpretation have resulted in the prioritization of two targets (out of 5 anomalies, see January 24, 2017 news release) on the Property: a porphyry target (KSM, Snowfield, Bronson Slopes) as well as a shear-vein target (Snip, Scottie Gold). The company intends on drill testing these centrally located targets, which are close to the Stuhini Hazelton contact, in Summer 2017.

To view *Figure 1: Metallis' Golden Triangle Exploration Model*, please visit the following link:  
<http://media3.marketwire.com/docs/1085059-F1.pdf>

#### Target #1 - Porphyry

Target #1 is characterized by an altered and mineralized Porphyry that is, about 6 kilometers long. The geological setting is strikingly similar to several of the KSM deposits, located 20 kilometers to the east of the Kirkham Property. Seabridge's 2016 PFS incorporates KSM's Proven and Probable Mineral Reserves of 2.2 billion tonnes grading 0.55 grams per tonne gold, 0.21% copper and 2.6 grams per tonne silver.

Paget Minerals tested this target in 2009 with five shallow drill holes. These holes show that the copper and gold grades increase with depth. Drill hole MD-09-01, which most deeply penetrated the monzonite reported 92.67m @ 0.217% Cu and 0.277 g/t Au at the bottom. Rock samples show improving grades down section. At the lowest exposure, twenty-two rock samples (Cliff Showing - see Figure 2) from the mineralized monzonite average 0.7 g/t gold and 0.35% copper. The magnetite, potassium feldspars, quartz veins, biotite alteration and mineralization distribution indicate that the lower part of the exposed Monzonite is proximal to the high-grade potassic core. Metallis plans to drill test the mineralized monzonite below the previous drilling intercepts.

To view *Figure 2 - Target 1: Summer 2017 Drill Test Location*, please visit the following link:  
<http://media3.marketwire.com/docs/1085059-F2.pdf>

#### Target #2 - Shear-Vein (King)

The 2016 geophysical survey confirmed a planar, very strong, coincident resistivity and magnetic anomaly (King Target) that is outboard from the mineralized Hawlison Porphyry. The probable generator of this anomaly is a mineralized shear/vein system belonging to the "INTRUSION-RELATED Au PYRRHOTITE VEINS" type categorized by the BC Geological Survey.

A heavy mineral sample collected several hundred meters downstream from this target returned a very anomalous assay of 3847 ppb gold. Modelling of the geophysical responses indicate that they are related to a plate-like conductor that is approximately 400 m long, 15m thick and at least 220 m down-dip. This plate is 3 times the size of the Snip deposit, located 40 kilometers to the northwest of the Property.

The Snip Mine is the best example of this class of mineralized deposits. From 1991 to 1999, the Snip Mine produced over 1.1 million ounces of gold, 429,000 ounces of silver and over 550,000 pounds of copper from 1.2 million tonnes.

Metallis President Fiore Aliperti noted: "The Golden Triangle of BC is one of the most highly mineralized regions in the world. Dave Dupre, VP of Exploration, has several decades of exploration experience throughout the Golden Triangle and contributed to the initial discovery of Eskay Mine. The Metallis geological team, led by Mr. Dupre, has compiled and interpreted the results of decades of work on our property and identified some highly prospective targets. Those targets are consistent, geologically, with two of the most productive deposit types in the region. We are very excited at the prospect of having multiple chances to find an economic deposit capable of bringing substantial returns to our investors."

Technical aspects of this news release have been reviewed and approved by 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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## Contact

[Metallis Resources Inc.](http://www.metallisresources.com)

604-688-5077

[info@metallisresources.com](mailto:info@metallisresources.com)

[www.metallisresources.com](http://www.metallisresources.com)