

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 23, 2017) - [Metallic Minerals Corp.](#) (TSX VENTURE:MMG)(OTC PINK:MMNGF) ("Metallic Minerals" or the "Company") is pleased to announce that it has raised aggregate gross proceeds of \$750,000 through the issuance of 1,666,666 units ("Units") at a price of \$0.45 per Unit (the "Private Placement"), which represents more than a 15% premium to the 10 day VWAP of the Company's common shares on the TSX Venture Exchange (the "Exchange").

Net proceeds from the Private Placement will be used on qualifying exploration expenditures for purposes of the Canadian Income Tax Act, primarily at Metallic Minerals' Keno-Lighting project in the Keno Hill silver district of the Yukon Territory, Canada.

Greg Johnson, CEO & Chairman, stated, "We are pleased with the interest in this financing from our existing shareholders and from new investors. The closing of this private placement will enable us to expand our planned 2017 exploration program in the Keno Hill silver district this year. We expect to commence the field activities in April with geophysics and other ground work to further refine our priority targets for drilling later this summer."

Each Unit consisted of one common share and one common share purchase warrant, with each whole warrant exercisable at a price of \$0.60 per common share for a period of 36 months from the closing date, subject to accelerated expiry. The common shares were issued on a "flow-through" basis, and the Company understands that most of the common shares and associated warrants were acquired through Peartree Securities Inc. for donation purposes. All of the securities issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day expiring on July 24, 2017 under applicable Canadian securities laws.

If, any time after the closing date, the closing price for the common shares on the TSX Venture Exchange trades at 85% or greater above the issue price of the Units for 10 consecutive trading days, the Company may provide written notice of acceleration of the expiry date of the warrants. The expiry date for the warrants will thereafter be accelerated to the date a minimum of 30 days after the date of delivery of such notice, or such greater period as the Company may determine.

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.

About Metallic Minerals Corp.

[Metallic Minerals Corp.](#) is a growth stage exploration company, focused on the acquisition & development of high-grade silver resources in under-explored districts of mining-friendly jurisdictions proven to produce top-tier assets. Our objective is to create value through a disciplined, entrepreneurial approach to exploration, reducing investment risk and increasing the probability for long-term success. Our core Keno-Lighting 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 high-grade silver over the past 100 years and has excellent existing infrastructure, including grid power, highway & road access, and two nearby communities with services. 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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