

Metalla Royalty & Streaming Ltd. Signs Definitive Agreement to Acquire a 15% Interest in the NLGM Silver Stream

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And an Option to Invest at Cost in a Subsequent Stream from Silverback LTD

TORONTO, Apr 28, 2017 - [Metalla Royalty & Streaming Ltd.](#) ("Metalla" or the "Company") (CSE:MTA) (CSE:MTA.CN) (CNSX:MTA) (OTCQB:EXCFF) (FRANKFURT:X9CP) is pleased to announce that Metalla SEZC (the Company's 100% owned Cayman subsidiary) has signed a definitive agreement to acquire 15% of the issued shares of Silverback LTD ("Silverback"), together with an option on a second stream for a net amount US\$1.86 million. The first payment from Silverback will be credited against the purchase price. (as discussed below).

Silverback is a privately held Guernsey-based investment company that solely owns 100% of the New Luika Gold Mine ("NLGM") silver stream which it purchased to provide Shanta Gold Limited ("Shanta"), the operator, with construction financing for the underground mine transition. The NLGM underground mine has made significant progress over the last 12 months successfully producing its first underground gold in December 2016. During this period NLGM's reserve base was significantly increased through targeted exploration extending the operation's mine life with further increases anticipated.

Closing of the transaction by Metalla SEZC and Silverback is expected to occur on or about May 11th, 2017 and is subject to conditions customary for similar transactions.

SILVER STREAM

Metalla SEZC will have a 15% interest in Silverback, which is entitled to purchase silver pursuant to the Silver Streaming Agreement dated May 6, 2016 ("SSA"). Under the SSA, silver is purchased at 10% of the silver spot price (Example: US\$1.80 per oz Ag payable in cash for US\$18 silver spot price). The SSA relates solely to silver by-product production from the NLGM located in the Mbeya region in the Lupa Goldfield in south west Tanzania. The SSA will have minimum silver delivery obligations totaling 608,970 oz Ag over the first 6.75 years. The SSA continues through 2026 and silver deliveries will be on an annual basis for the first seven years and then on a monthly basis.

Metalla's first delivery of 8,008 ounces of silver sold at US\$17.25/oz price for a total of US\$138,136 from production from October 2016 through March 2017 has been credited against the initial purchase price of US\$2 million. The SSA covers 100% of monthly silver production up to 11,250 ounces and 80% of the silver production thereafter. The SSA is secured against the Singida mining licenses, a development gold asset located in central Tanzania. The security amortizes over the 6.75 years of the silver deliveries and automatically subordinates should a minimum of \$6 million of project finance for Singida's development.

The NLGM is a producing gold mine that contains a silver by-product that reached commercial production in 2013. NLGM does not have sufficient data to estimate a silver reserve. In Q1 2017, NLGM produced 28,750 oz Ag. The mine produced 81,873 oz Au and 121,682 oz Ag in 2015 and 87,713 oz Au and 126,572 oz Ag in 2016 with AISC of US\$661 per oz Au according to its Q4 2016 production and operational update. As part of the transaction, Metalla also has an option to invest in a second streaming transaction. Any future transactions are subject to diligence and financing.

Cautionary note regarding forward-looking statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology.

Forward-looking statements and information include, but are not limited to, statements with respect to the transactions contemplated under the Silverback transaction (the "Transaction"), anticipated cash flows upon completion of the Transaction, the completion of the Transaction and proposed future transactions Metalla may undertake and their expected timing. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Metalla to control or predict, that may cause Metalla's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the requirement for regulatory approvals and third party consents, the impact of general business and economic conditions, the absence of control over the mining operations from which Metalla will purchase gold and receive royalties, including risks related to international operations, government relations and environmental regulation, the inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Metalla's expectations; accidents, equipment breakdowns, title matters, labor disputes or other unanticipated difficulties or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations; currency fluctuations; regulatory restrictions, including environmental regulatory restrictions; liability, competition, loss of key employees and other related risks and uncertainties. Metalla undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.

Technical Disclosure

The disclosure in this press release relating to NLGM is based on information publicly disclosed by the owners or operators of these properties and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Metalla. Specifically, since the Company is not a party to the SSA, it has limited access to NLGM.

Metalla Royalty & Streaming Ltd. is a precious metals royalty and streaming company engaged in the acquisition and management of precious metal royalties, streams, and similar production based interests.

On behalf of the Board of Directors:

Brett Heath, President and Director
Metalla Royalty & Streaming Ltd.

Contact

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