VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 30, 2017) -

Editors Note: There is a photo associated with this press release.

Metallic Minerals Corp. (TSX VENTURE:MMG)(OTC PINK:MMNGF) ("Metallic Minerals" or the "Company") is pleased to announce the commencement of the 2017 field exploration season at its flagship Keno Silver Project, a highly-prospective, district scale, brownfields exploration property consisting of 112.5 square kilometres in the historic Keno Hill Silver District of Canada's Yukon Territory. The first phase of the program has been designed to highlight the most prospective targets for new discoveries and to drill test the highest-priority targets later this summer. A comprehensive geologic examination on the lesser explored portions of the property will also be completed including geophysics, surface geochemical sampling and stratigraphic mapping.

Over 200 million ounces of silver have been mined in the Keno Hill silver district over the past 100 years at an average grade exceeding 1,300 grams/tonne, making it one of the largest and richest silver producing districts in the world. Keno type silver deposits consist of high-grade silver-lead-zinc veins typically 1-5 metres in width, grading from 200 g/t to over 5,000 g/t silver[1]. The largest individual deposits in the district, which range from 10 million to 100 million ounces of contained silver, are associated with northeast trending, southeast dipping fault/vein structures which form major ore shoots in the preferred quartzite and greenstone host rocks.

Metallic Minerals Keno Silver Project covers the eastern portion of the district adjacent to, and on-trend with, Alexco Resource Corp., one of the highest-grade primary silver operations in the world[2]. There are twelve known mineralized trends in the Keno Hill silver district, eight of which continue across Metallic Minerals' land package and occur in the same geologic settings that host the largest deposits in the district. The Keno Silver Project has seven historic producing mines with some of the highest grades in the district including four with average grades of over 5,000 g/t silver[1]. While several recent major discoveries have been made in the Keno Hill silver district, the eastern portion of the district has seen little modern exploration due to the longstanding, fragmented, private land ownership structure, which has now been largely consolidated by Metallic Minerals.

Metallic Minerals Chairman & CEO, Greg Johnson, stated, "We have assembled a highly experienced technical team with specific expertise in high-grade vein systems. Our technical team compiled and reviewed decades of historic and modern geological data on the region and property in developing the 2017 program. The first phase of work will consist of targeted geophysical and geochemical surveys, stratigraphic mapping, and trenching to further refine the identified priority targets. Phase 1 drilling is expected to commence upon completion of this initial exploration work and will focus on testing down-dip and along-strike extensions of previously identified mineralization along the known mineralized trends, including at some of the historic producing mines on the property. Additionally, the Company plans to explore in other areas that show significant potential to host Keno type deposits but that may not have seen historic focus due to soil and vegetation cover. The Phase 1 drill program is anticipated to consist of 1000-1500 metres of drilling."

In a news release dated March 6, 2017, Metallic Minerals provided a detailed overview of the 12 identified exploration target areas on the Keno Silver Project based on the winter compilation program, including specific geology, mineralization and historic activity. The initial focus of exploration in 2017 will be at the Homestake, Silver Queen, Caribou and Faith targets, where the Company expects to conduct additional soil sampling, trenching, and geophysics prior to the Phase 1 drilling. In parallel, other target areas on the Keno Silver Project will be the focus of geologic mapping and surface sampling.

Mr. Johnson further stated, "We are excited to have the opportunity to have assembled such a prospective block of brownfields exploration ground in one of the world's most prolific, high-grade silver districts. This year's exploration program will be some of the first systematic, modern exploration in the eastern portion of the Keno Hill silver district. We look forward to providing updates from the program results, as they become available."

About Metallic Minerals Corp.

Metallic Minerals Corp. is a growth stage exploration company, focused on the acquisition & development of high-grade silver and gold in under-explored districts of mining-friendly jurisdictions proven to produce top-tier assets. Our objective is to create value through a systematic, entrepreneurial approach to exploration, thereby reducing investment risk and maximizing the probability for long-term success. Our core Keno Silver project 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.

References

[1] Boyle, R.W., 1965. "Geology, Geochemistry, and Origin of the Lead-Zinc-Silver Deposits of the Keno Hill -- Galena Hill Area, Yukon Territory". Bulletin 111, Geological Survey of Canada. Cathro, R.J., 2006. "The History and Geology of the Keno Hill Silver Camp Yukon Territory." Geoscience Canada, Volume 33, Number 3.

[2] Alexco News Release: January 3, 2017: Alexco Expands Bermingham Indicated Resource to 17 Million Ounces Silver, Remains Open.

Quality Assurance / Quality Control

Analytical work was done by Bureau Veritas Commodities Canada Ltd. with sample prep and geochemical analysis in Vancouver, British Columbia. Each rock (grab) sample was analyzed for silver using a 30-gram fire assay fusion with a gravimetric finish (FA530-Ag). Gold was assayed using a 30-gram fire assay fusion with atomic absorption spectroscopy (AAS) finish (FA430). In addition, 34 other elements were analyzed using an Aqua Regia digestion with inductively coupled plasma-atomic emission spectroscopy (ICP-AES) and inductively coupled Plasma-mass spectrometry (ICP-MS) (AQ-270). Over-limit lead and zinc samples have been analyzed by ICP MA410. All results have passed the QAQC screening by the lab.

Qualified Person

Scott Petsel, P.Geo., Vice President, Exploration and an employee of Metallic Minerals Corp., is a Qualified Person as defined by National Instrument 43-101. Mr. Petsel has reviewed the scientific and technical information in this news release and approves the disclosure contained herein. Mr. Petsel has reviewed the results of the sampling program and confirmed that all procedures, protocols and methodologies used in the drill program conform to industry standards.

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.

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.

To view the photo associated with this press release, please visit the following link: http://www.marketwire.com/library/20170529-Keno%20Silver%20Project_800.jpg

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