

Metallis Resources Inc. Drilling Program at Cliff Porphyry Intersects 68 Meters at 0.52g/t Gold and 0.30% Copper Mineralization

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VANCOUVER, British Columbia, Dec. 22, 2017 (GLOBE NEWSWIRE) -- Metallis Resources Inc. (TSX-V:MTS) (the "Company" or "Metallis") is pleased to announce the results of its initial 1,050-meter drilling program at the Cliff porphyry target, within its 100%-owned Kirkham Property in BC's Golden Triangle.

Drilling Highlights:

- Confirmation of 3km of continuous copper-gold mineralization along the southern half of the 6km long Hawilson monzonite, the porphyry system's source rock.
- Extensive potassic alteration and copper-gold mineralization associated with calc-alkalic intrusions. The intensity of potassic alteration, veins and chalcopyrite-pyrite mineralization increases with depth.
- Broad intersections of copper-gold mineralization, the largest being 146 meters of 0.34 g/t Au and 0.22% Cu, including a significant interval of 68 meters at 0.52 g/t Au and 0.3% Cu.
- The assay results demonstrate that the Cliff porphyry intrusions are overprinted by high-grade gold bearing silicified zones, as evidenced by 2 meter intervals of 3.15 g/t Au in hole KH17-07, 2.66 g/t Au and 3.36 g/t Au in hole KH17-08.

Below is a summary of the assay results from the 3-hole drilling program at the Cliff porphyry target. The location and orientation of the drill holes are given on the plan map and longitudinal section (See Map and Section). The illustrated field and core photographs, a corporate powerpoint presentation and the complete table of drilling results can be viewed on the Company's website at: www.metallisresources.com.

Hole ID	Total Depth (m)	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Gold Eq. (g/t)	Copper Eq. (%)
KH-17-06	176.9	170	176.9	7	0.21	0.17	0.50	0.29
KH-17-07	417.85	86	168.3	82	0.17	0.17	0.46	0.27
	including	112	139.0	27	0.24	0.26	0.68	0.40
KH-17-08	454.45	33	178.8	146	0.34	0.22	0.71	0.42
	including	108	176.0	68	0.52	0.30	1.03	0.61
		130	166.0	36	0.62	0.33	1.18	0.70
		208	282	74	0.21	0.07	0.33	0.19
		310	348	38	0.37	0.11	0.56	0.33
including	338	346	8	0.77	0.21	1.12	0.67	

**Equivalent copper-gold grades are derived from US \$1260/oz Au, and \$3.10/lb Cu.*

The geological characteristics, metallogeny and copper-gold grades of the Cliff porphyry system on the southern part of the Hawilson monzonite are similar to the Kerr Deposit of Seabridge Gold's KSM project, which has an inferred resource of 1.92 billion tonnes grading 0.41% copper and 0.31 g/t gold, containing 19.0 million ounces of gold and 17.3 billion pounds of copper (Seabridge News Release Feb 16, 2017).

According to Metallis's Chief Geologist, Abdul Razique, the alteration footprint and drilling assays from the Cliff target reflect a sizeable porphyry copper-gold system open in all directions. The distribution of copper-gold grades has provided critical information and vectors to target the deeper high-grade potassic core of the system. "To see gold grades as high as these in zones that are clearly peripheral to the core of the porphyry system are very encouraging," noted Dave Dupre, VP of Exploration.

Metallis President and CEO Fiore Aliperti commented, "We are very pleased with the assay results, which expand the strike-length and depth of the Cliff porphyry system. We look forward to furthering our understanding of the geometry, structure and potential of this combined copper-gold porphyry/hydrothermal gold system through a well-funded 2018 exploration and drilling program."

"2018 will be an exciting year for us," Mr. Aliperti concluded. "We will also be conducting further drill testing of the Thunder North target, which has potential to host a magmatic nickel copper deposit. According to Dr. Peter Lightfoot, one of the world's renowned experts on magmatic sulphide deposits, the co-existence of these two deposit types on the Kirkham Property is no coincidence. Rather, it originates from the trans-tensional tectonic environment of the nearby Eskay Rift, which formed a fertile corridor of sub-parallel, strike-slip faults with copper-gold porphyry and magmatic nickel-copper deposits."

Qualified Person

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.

Quality Assurance/Quality Control

[Metallis Resources Inc.](#) has a rigorous QA/QC program in place to ensure best practices in sampling diamond drill core. All assays were performed at Bureau Veritas in Vancouver.

About the Kirkham Property

The 106 sq km Kirkham Property is located about 65 km north of Stewart within the prolific Golden Triangle. The northern border of Kirkham is contiguous to Garibaldi Resources' E&L Nickel Mountain Project whereas the northeast corner of Kirkham is within 12 km of the Eskay Creek mine while the eastern border is within 15 to 20 km of Seabridge Gold's KSM deposit and Pretium Resources' Brucejack mine.

About Metallis

[Metallis Resources Inc.](#) is a Vancouver-based company focused on the exploration of gold, copper, nickel and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle. Metallis trades under the symbol MTS on the TSX Venture Exchange and currently has 29,748,487 shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

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This Press Release may contain statements which constitute "forward-looking" statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly

and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Metallis management cautions that past results or discoveries on adjacent properties may not be indicative of potential mineralization at Kirkham.

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