

Metallis Announces Expansion of Mineralized Hawilson Monzonite, Drill Targets Identified and 2% NSR Purchase

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VANCOUVER, July 20, 2018 /CNW/ - Metallis Resources Inc. (TSX-V: MTS) ("Metallis" or the "Company") announces positive results from its 2018 Phase 1 exploration program (the "Program") and has planned the first of two drilling campaigns on its 100%-owned Kirkham Property (the "Property"), prospective for multiple deposit types in the prolific Eskay camp of northwest British Columbia.

In addition, the Company confirms it has completed the purchase of a pre-existing 2% net smelter return ("NSR") royalty, securing 100% unencumbered ownership over several critical target areas of the Property, including the entire 7km length of the Hawilson Monzonite ("HM") which contains the Cole, King, Nina, Natt and Cliff targets. The NSR was purchased under a Right of First Refusal for US\$300,000.

Exploration Program Highlights:

- Detailed mapping has extended the mineralized HM from ~6km to a strike-length of greater than 7km with an average width of ~350m, enhancing the volume potential of the porphyry copper-gold mineralization along this NS-trending corridor ([click here to see map](#)).
- The Cole prospect is identified as a much wider (~450m), well preserved porphyry copper-gold system with geological features (i.e. geometry, potassic alteration, veins and sulphides) similar to Seabridge Gold's Kerr deposit located ~25km to the east of the Kirkham Property. The historic geochemical sampling results in rocks range from 0.2% to 0.5% Cu and up to 20.7 g/t Au at the Cole prospect - supporting the presence of a gold-rich system.
- 2018 exploration to the north of the Cole prospect discovered two angular blocks of monzonite with pervasive phyllic alteration, silification and pyrite-bornite mineralization, a grab sample of one assayed 1.39% Cu and 26.6 g/t Au.
- Results from field mapping along with the interpretation of the new geophysical and geochemical results has enabled the Metallis technical team to design the initial 2018 drilling program which will focus on the Cliff, Nina and Cole porphyry centers clustered along the NS-trending HM, located within the southern portion of the Kirkham Property.

The geological mapping, geochemical and prospecting program was focused on the continued evaluation of the porphyry copper-gold potential of the HM. The HM is associated with the Early Jurassic Texas Creek plutonic suite which hosts some of the well-known precious-metal rich ore deposits in the Golden Triangle including Galore Creek, Red Chris, Kemess, Mt. Milligan and KSM. Initial results from this program re-defined the geological framework, structural setting and dimensions of the HM porphyry corridor, which is now greater than 7km in length, ~350m wide and greater than 800m deep.

Metallis' technical team has identified three key areas of interest based on the intensity and volume of the alteration footprint, veins and strong geochemical responses: The Cliff, the Nina and the Cole targets, for which the 2018 drilling locations have been selected. ([Click here for map](#)) The Nina and Cole targets are especially significant because Dr. Abdul Razique (Metallis' Chief Geologist) has identified several deeply overprinted zones of higher grade, gold-rich epithermal mineralization. Jeff Kyba (former BCGS District geologist and member of the Company's Advisory Board) believes the Cole prospect shares geological similarities with Seabridge Gold's nearby Kerr copper-gold deposit.

Mapping and sampling at the Nina prospect has shown that the mineralization and alteration continues northward from the Cliff zone. Most of the rock grab samples in this area returned values greater than 1500ppm copper and up to 0.67 g/t gold.

Fiore Aliperti, Metallis Resources President and CEO, commented: "Having Jeff Kyba on the ground supporting Dr. Razique this year was an excellent opportunity for our technical team to get a real understanding of the structure of the Hawilson Monzonite which included expanding it by over a kilometer. We have identified firm targets to drill and will start within the week. In addition, the recent purchase of the 2% NSR demonstrates our full confidence in this area of the Kirkham Property." He added, "Upon completion of this initial phase, we will commence Phase 2 of the 2018 exploration program in the north of our property, where along with Dr. Peter Lightfoot, our geological team will concentrate efforts on our nickel targets."

Qualified Person

Technical aspects of this news release have been reviewed and approved by Metallis Resources' V.P. of Exploration David Dupre, P.Geo., designated as a qualified person under National Instrument 43-101.

About the Kirkham Property

The 106 sq.km Kirkham Property is located about 65km north of Stewart, B.C. 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 the property is within 12km of the Eskay Creek mine and the eastern border is within 15 - 20km of Seabridge Gold's KSM deposits 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 the OTCQB Venture Market under the symbol MTLFF and currently has 32,431,129 shares issued and outstanding.

2018 Venture 50

[Metallis Resources Inc.](#) was included in the 2018 Venture 50 (the "V50"). The V50 is a ranking of top performers on the TSX Venture Exchange last year. The ranking is comprised of ten companies from each of five industry sectors selected based on three equally weighted criteria: Market capitalization growth, share price appreciation and trading volume amount. To view the V50 video click [here](#).

On behalf of the Board of Directors:

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

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