

Metalla Completes Acquisition of Royalty on Fifteen Mile Stream and Provides Asset Update

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All amounts expressed in Canadian Dollars unless otherwise noted

TSXV: MTA
OTCQB: MTAFF

VANCOUVER, Aug. 16, 2019 - Metalla Royalty & Streaming Ltd. ("Metalla" or the "Company") (TSXV: MTA) (OTCQB: MTAFF) is pleased to announce that the Company has completed the closing on its previously announced acquisition of a 3.0% NSR royalty on [St Barbara Ltd.](#)'s Fifteen Mile Stream project for \$2 million from a third party in accordance with a purchase and sale agreement. As consideration for the transaction, Metalla has made an upfront payment of \$0.5 million cash, with an additional payment of up to \$1.5 million upon the exercise of the royalty payor's buy-back right to purchase two-thirds of the 3.0% NSR royalty for a period of five years.

PORTFOLIO UPDATE

Santa Gertrudis (2.0% NSR Royalty)

[Agnico Eagle Mines Ltd.](#) ("Agnico Eagle") reported on July 24, 2019 that they continue to expand mineralization at the Santa Gertrudis project in Mexico. The Trinidad zone has been extended by 800 meters to more than 3 kilometers strike length. Drilling extended the newly discovered Amelia deposit to a 700-meter strike length and a total depth of 450 meters. Notable intercepts by Agnico Eagle include 8.2g/t gold over 7.3m and 8.8g/t gold over 6m.

Moreover, drilling at the Becarros zone has discovered new mineralization known as the Bertha target, located 250m northwest of the Becerros Norte deposit; highlighted by 2.1g/t gold over 9.5m; 150m to the south west and 3g/t over 8m. The 2019 supplementary 11,500m drill program continues at Santa Gertrudis intending to explore new targets and expand the mineral resources. Agnico has stated they continue to believe that the Santa Gertrudis project has the potential to eventually be a similar size operation to the La India Mine.

El Realito (2.0% NSR Royalty)

At El Realito, Agnico Eagle reported exploration drilling continued to extend the mineralization laterally and confirm structures to the east. Agnico Eagle increased the drill program at La India in 2019 by an additional 5,000-meters to further expand the mineral resources. Drilling in the main structure has yielded several oxide intercepts including 0.6g/t gold and 4g/t silver over 13.2m and 0.6g/t gold and 4g/t silver over 8.4m which were both within 100m of the surface. Drilling 300 meters east of the main structure, intersected 0.8g/t gold and 110g/t silver over 11.2m and 3.1g/t gold and 27g/t silver over 3.4m which were both within 100m of the surface. The El Realito mineralized system remains open, and Agnico Eagle expects to increase the year-end resource estimate.

COSE & Joaquin (1.5% & 2.0% NSR Royalty)

Pan American Silver Corp. ("Pan American Silver") disclosed in their Q2 results on August 7, 2019 and related conference call that they spent a combined US\$7.0 million on the Joaquin and COSE projects during Q2 2019. Underground development and ground support system implementation is continuing to advance as they move closer to production.

Development at COSE has extracted 1,500 tonnes at 2600g/t silver and 33g/t gold which is currently stockpiled on surface. This grade compares favorably with the reserve grade at COSE of 918g/t silver and 17.7g/t gold. At COSE, Pan American Silver expects that production in late 2019 will be limited to development material with stope production in Q1 2020.

holds a royalty 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. Some of the disclosure in this press release 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.

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Readers are cautioned that forward-looking statements are not guarantees of future performance. All of the forward-looking statements made in this press release are qualified by these cautionary statements.

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