

Metals Creek Resources Receives Final \$20,000 Option Payment and 350,000 Shares from Magna Terra Minerals for Jacksons' Arm Option

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Toronto, August 24, 2020 - [Metals Creek Resources Corp.](#) (TSXV: MEK) (OTC: MCREF) (Metals Creek or the "Company") is pleased to announce that the company has received the final \$20,000 option payment and 350,000 shares (Issued at a deemed price of \$0.20), for the Jacksons' Arm Property (the "Property") from Magna Terra Minerals Inc. (TSXV: MTT) ("Magna Terra").

On 8 November 2016, Metals Creek announced that the company had entered into an option agreement with Anaconda Mining Inc. (TSXV: ANX) or ("Anaconda"), whereas Anaconda had the right to acquire a 100% undivided interest in the Property. (see MEK news release dated 8 November 2016). On August 12, 2020, Magna Terra, announced that it a completed the acquisition of Anaconda's wholly owned subsidiary, 2647102 Ontario Inc.'s which held the Great Northern Project, including the Jacksons Arm Property.

Magna Terra, through it's subsidiary 2647102 Ontario Inc. owns or has an options to acquire a 100-percent interest in the Great Northern and Viking Projects in Newfoundland and Labrador, and the Cape Spencer Project in New Brunswick.

The original agreement with Anaconda on the Property was amended to facilitate the acquisition by Magna Terra (see MEK news release dated 12 November, 2019). Under the revised terms of the Jackson's Arm Agreement, Anaconda issued to Metals Creek 50,000 Consideration Shares on 7 November, 2019 and Magna Terra paid \$20,000 in cash and issued \$70,000 in MTT shares (350,000 shares at a price of \$0.20 per share) on 21 August, 2020.

Magna Terra has now earned a 100% interest in the Jackson's Arm Property. The Jackson's Arm Agreement provides for a two percent (2%) net smelter returns royalty ("NSR") to MEK on the sale of gold bearing mineral products from the Jackson's Arm Property. The NSR is capped at \$1,500,000, after which, the NSR will be reduced to one percent (1%).

About Metals Creek Resources Corp.

[Metals Creek Resources Corp.](#) is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property from Newmont Corporation, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF). In addition, Metals Creek has signed an agreement with Newmont Corporation, where Metals Creek can earn a 100% interest in the past producing Dona Lake Gold Project in the Pickle Lake Mining District of Ontario.

Metals Creek also has multiple quality projects available for option in Ontario and Newfoundland which can be viewed on the Company's website. Parties interested in seeking more information about properties available for option can contact the Company at the number below.

Additional information concerning the Company is contained in documents filed by the Company with securities regulators, available under its profile 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.

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