

Metallic Minerals Announces C\$2.5 Million Private Placement of Flow-Through Common Shares

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VANCOUVER, November 10, 2020 - Metallic Minerals Corp. (TSXV:MMG)(OTC PINK:MMNGF) ("Metallic" or the "Company") is pleased to announce a non-brokered private placement of up to 3,246,800 flow-through common shares (the "FT Common Shares") of the Company at a price of \$0.77 per FT Common Share for gross proceeds of up to \$2,500,000 (the "Financing").

Proceeds from the Financing are intended to be used toward eligible Canadian Exploration Expenses, within the meaning of the Income Tax Act (Canada), at the Company's high-grade Keno Silver project in the Yukon Territory.

Metallic has engaged Canaccord Genuity Corp. to act as its financial advisor for the offering and may compensate persons who act as finder(s) for the Offering, subject to the rules of the TSX Venture Exchange ("TSX-V").

Completion of the Private Placement is subject to TSX-V approval. The FT Shares are subject to a hold period of four months and one day from their date of issuance, under applicable Canadian securities laws.

The FT Shares have not been, and will not be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons, absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

About Metallic Minerals

[Metallic Minerals Corp.](#) is a growth stage exploration company, focused on high-grade silver and gold in underexplored brownfields mining districts. Our objective is to create shareholder value through a systematic, entrepreneurial approach to exploration in the Keno Hill silver district, La Plata silver-gold-copper district, and Klondike gold district through new discoveries and advancing resources to development. All three districts have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits, as well as having large-scale development, permitting and project financing expertise.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGE-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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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 including the closing of the Offering and the use of proceeds of the Offering, risks relating to the ability of the Company to obtain required regulatory approvals, complete the Offering on the terms announced, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Metallic 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 Metallic with securities regulators. Metallic assumes no obligation to update the forward looking statements contained herein should they change, except as required by applicable securities laws. For more information on Metallic and the risks and challenges of its businesses, readers should review its 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.

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