

Metallica Metals Engages Geophysical Contractor to Complete Airborne Electromagnetic Survey Over Its Gold-Silver and PGM Properties

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VANCOUVER, March 09, 2021 - [Metallica Metals Corp.](#) (CSE: MM) (OTC: MTALF) (FWB: SY7P) (the "Company" or "Metallica Metals") is pleased to announce that it has engaged Expert Geophysics Limited ("EGL") of Newmarket, Ontario to complete an airborne Mobile MagnetoTellurics ("MobileMT") geophysical survey over its exploration properties in the Thunder Bay Mining District, which include the Sammy Ridgeline and Richview Pine PGM projects, and the Starr gold-silver project. The airborne MobileMT survey will acquire approximately 2,557 line-km of geophysical data and commence in April 2021 once the necessary permits are in place and EGL have mobilized to the project areas.

Paul T?ni?re, CEO and Director of Metallica Metals, commented, "The Company is excited to commence exploration work on its gold-silver and PGM properties in the Thunder Bay Mining District and pleased that EGL will be able to mobilize to the properties in early April prior to the busy summer field season. EGL was chosen after a competitive bidding process and able to complete the airborne MobileMT survey in a cost-effective manner and much earlier than other geophysical contractors. The results of this airborne survey will aid in the selection of exploration targets and drill hole locations for all three properties during the upcoming field season."

The airborne survey will collect magnetic data, which will be utilized to generate a structural map of the Company's projects, as well as resistivity/conductivity data, which will be utilized to generate targets at depth that may be related to the accumulation of metallic minerals. Both of these geophysical tools, in conjunction with compiled historical data, will be invaluable in planning for the Company's maiden drilling program.

Airborne MobileMT Electromagnetic Survey Details

According to EGL, MobileMT is the most advanced generation of airborne audio frequency magnetic (AFMAG) technology. EGL's MobileMT system utilizes naturally occurring electromagnetic fields in the frequency range of 25 Hz - 20,000 Hz and combines the latest advances in electronics, airborne system design, and sophisticated signal processing techniques. Through the audio-magnetotelluric principles, advanced engineering design, and mathematical solutions, MobileMT delivers geoelectrical information from a shallow to >1 km depth range with high spatial (lateral and in-depth) and resistivity resolution. However, the objective of these surveys is high resolution resistivity imaging from surface to 1 km depth. An airborne bird, towed by an AStar 350 BA helicopter, will measure variations of the magnetic field in the air with three orthogonal induction coils, while a ground station will measure variations of the electric field in two orthogonal directions with four pairs of electrodes. The ratio of the magnetic field magnitude and the electric field magnitude provides analytical parameters in selected bands of frequencies. Advanced noise processing technique of both electronic and signal processing levels ensures high data quality. EGL will provide all necessary instrumentation for installation on the helicopter, as well as base stations and field workstations (data processing system) to be used for quality control and processing of the airborne data in the field.

The MobileMT system detects the resistivity contrasts of geological structures and boundaries of any shape and in any direction due to total field (three components) measurements. Airborne magnetic data will also be collected simultaneously in addition to the airborne electromagnetic data. The MobileMT system has become an effective tool in detecting mineralized igneous intrusions (porphyry), faulted contacts and fault associated conductive zones, and alteration and dissemination halos accompanied by mineralized zones containing Cu, Au, Ag, Ni, Co and other metallic elements. The airborne survey will acquire approximately 2,557 line-km of geophysical data over the Company's properties including:

- Approximately 843 line-km within a 100 m x 1 km grid over the Starr project area
- Approximately 368 line-km within a 200 m x 2 km grid over the Richview Pine project area

- Approximately 1,346 line-km within a 200 m x 2 km grid over the Sammy Ridgeline project area

Final data processing and interpretation, colour imaging, and mapping will be performed at EGL's offices in Newmarket with final deliverables ready within 8 weeks after the completion of the airborne survey.

Qualified Person Statement:

All scientific and technical information contained in this news release was prepared and approved by Paul T?ni?re, M.Sc., P.Geo., CEO and Director of [Metallica Metals Corp.](#), who is a Qualified Person as defined in NI 43-101.

On behalf of the Board of Directors

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This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to the Company's proposed acquisition, exploration program and the expectations for the mining industry. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

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The forward-looking information contained in this news release is expressly qualified by this cautionary

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