

Metallica Metals Announces Completion of Agreement With MX Gold

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VANCOUVER, May 06, 2021 - [Metallica Metals Corp.](#) (CSE: MM) (OTC: MTALF) (FWB: SY7P) (the "Company" or "Metallica Metals") announces that, further to its news release of May 3, 2021, the Company has closed the agreement (the "NPI Agreement") dated May 3, 2021 with MX Gold Corp. ("MXG") pursuant to which the Company has agreed to purchase MXG's 50% net profit interest ("NPI") on gross cash income from the MAX Mine and Mill Project ("MAX Project").

As consideration for the purchase of the NPI, the Company paid \$425,000 in cash and issued an aggregate of 1,000,000 common shares of the Company (each, a "Share") at a price of \$0.292 per Share. All securities issued are subject to a statutory four-month hold period pursuant to applicable securities laws of Canada.

On behalf of the Board of Directors

[Metallica Metals Corp.](#)

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Forward-looking Information Statement

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.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to

obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in water disposal facility operations; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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