

Metallica Metals Commences 4,000 Metre Drilling Program On Its Starr Gold-Silver Project, Thunder Bay Mining District

09.09.2021 | [GlobeNewswire](#)

VANCOUVER, Sept. 09, 2021 - [Metallica Metals Corp.](#) (CSE:MM) (OTC:MTALF) (FWB:SY7P) (the "Company" or "Metallica Metals") is pleased to announce that it has commenced a 4,000 metre diamond drilling program on its Starr Gold-Silver Project ("Starr" or the "Project") located in the Thunder Bay Mining District of Ontario. The Project, which the Company has the right to earn up to a 100% interest from Benton Resources Inc. (TSXV:BEX), covers a large land position (5,991 ha) that includes several high-grade gold and silver occurrences within a 20 km long segment of the southwestern section of the Shebandowan Greenstone Belt. The Project is accessible year-round by highway and logging roads and is located in close proximity to the Moss Lake gold deposit owned by [Goldshore Resources Inc.](#) and the Huronian Gold Property owned by Kesselrun Resources Ltd. (Figure 1).

Figure 1: Location of Metallic Metals' Starr gold-silver project with respect to adjacent properties including the Moss Lake gold deposit (sources: 2013 NI 43-101 Technical Report and PEA for the Moss Lake Project and Kesselrun Resources October 7, 2020 news release)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/12edf6f5-bc01-4a5b-bf4a-5ee036b8044d>

Please note: The adjacent Moss Lake gold deposit hosts an Indicated Mineral Resource of 39,797,000 tonnes grading 1.1 g/t Au for 1,377,300 contained ounces of gold and an Inferred Mineral Resource of 50,364,000 tonnes grading 1.1 g/t Au for 1,751,600 contained ounces of gold, and is currently under care and maintenance (source: NI 43-101 Technical Report and PEA for the Moss Lake Project with an effective date of May 31, 2013 and filed on SEDAR under [Moss Lake Gold Mines Ltd.](#), now [Wesdome Gold Mines Ltd.](#)). Readers are cautioned that mineralization and mineral resource estimates on adjacent and/or nearby properties are not necessarily indicative of mineralization on the Starr Project (please refer to additional cautionary statements below).

Paul T?ni?re, CEO and Director of Metallica Metals commented, "We are very excited to commence our first diamond drilling program at Starr. Our geological team have developed high priority targets at Starr based on our recent airborne geophysical survey results and within areas that have historically been known to host high grade gold and/or silver mineralization. The Shebandowan Greenstone Belt is emerging as a significant gold district with our neighbours Goldshore Resources recently launching a 100,000 m drilling program on the nearby Moss Lake gold deposit. We look forward to testing our drill targets and will keep the market up to date on our exploration activities over the coming weeks."

Starr Drilling Program Summary

Metallica Metals plans to focus its initial diamond drilling program on a combination of historical high-grade gold and silver mineral occurrences within the Starr Project as detailed below and shown in Figures 2 to 4. The three main areas to be tested are the Central, Eastern, and Western Starr target areas. Drilling will test several structural and geophysical targets determined from the Company's recently completed airborne mag-EM survey, in combination with all historical geochemical, geophysical, and geological data from the Project. Drilling supervision, and core logging and sampling will be managed by Fladgate Exploration Consulting Corp. of Thunder Bay and diamond drilling will be completed by Missinaibi Drilling Services Ltd. of Timmins.

Central Starr Target Area

Drilling around the central portion of the property (Central Starr) will be focused on the Starr Showing and Powell Zone (Figure 2). The Company has used available historical data, recommendations from previous

work reports, as well as targets from a newly completed geophysical and structural interpretation to plan drill holes in this area. Several drill holes will act as infill, testing the continuity between known values, while others will test structures that have never been drill tested that also hold gold values at surface.

Figure 2: Planned drilling (red) in the Central portion of the Starr Property with known showings and gold values from grab and soil sampling, underlain by TMI (Total Magnetic Intensity from the First Vertical Derivative)

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Eastern Starr Target Area

Drilling on the eastern side of the property (Eastern Starr) will be focused around the CK Showing (also referred to as the Keats Zone) and the continuation of the Megan Vein (Figure 3). The CK Showing has never been drill tested and returned up to 16.5 g/t Au and 349 g/t Ag from select samples at surface based on historical assessment reports. Two drill holes have also been planned in proximity to the Megan Vein to test the continuity of mineralization in that area. One of these holes is along strike from the vein and located within an IP (Induced Polarization) high, while the other is on the edge of an IP high with multiple significant gold values found at surface. Both have also never been drill tested and are planned to angle into the 2nd order structure that has been interpreted in the area.

Figure 3: Planned drilling (red) on the Eastern Side of the Starr Property with known showings and gold values from grab and soil sampling, underlain by TMI (Total Magnetic Intensity from the First Vertical Derivative)

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Western Starr Target Area

On the western side of the property (Western Starr), no historical drilling has occurred (Figure 4). The Company will first target the South Showing, which returned up to 5.6 g/t Au from grab sampling and 8.5 g/t Au over 1 m from channel sampling based on historical assessment reports. The drill holes will angle back towards a major fault that has been interpreted to run through the entire property. The West Showing is geologically peculiar, lying in an ultramafic unit perpendicular to the remaining geology at Starr. Further geological mapping and ground truthing of this intrusive unit will be completed prior to the drill rig moving into this area to fine tune drilling targets.

Figure 4: Planned drilling (red) on the West Side of the Starr Property with known showings and gold values from grab and soil sampling, underlain by TMI (Total Magnetic Intensity - First Vertical Derivative)

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Data Verification and Cautionary Statements

A Qualified Person has not fully verified the historical results disclosed in this news release including any sampling, analytical, and test results underlying this information, other than reviewing the geological information and exploration results disclosed in the Ontario Mineral Deposit Inventory assessment files from previous operators referenced above for the Starr Project, and any other available public information including NI 43-101 technical reports. The Company and a Qualified Person plan to complete a detailed review and verify the available scientific and technical information on the Starr Project as part of its exploration and drilling programs over the next several months. However, based on a preliminary assessment of this historical information it appears recent drilling and analytical results by Teck Cominco and Benton Resources were completed using mining industry best practices and QAQC protocols at the time. The historical scientific and technical information disclosed in this news release provides an indication of the exploration potential of the Starr Project but may not be representative of expected results once the Company completes its own exploration and drilling programs on the Starr Project.

This news release also contains scientific and technical information with respect to adjacent or similar mineral properties to the Starr Project, which the Company has no interest in or rights to explore. Readers are cautioned that information regarding mineral resources, geology, and mineralization on adjacent or similar properties is not necessarily indicative of the mineralization on the Company's properties.

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

[Metallica Metals Corp.](#)

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About Metallica Metals Corp.

[Metallica Metals Corp.](#) is a Canadian junior mining company listed on the Canadian Securities Exchange ("CSE") and its common shares trade under the ticker symbol "MM". The Company is focused on acquiring and exploring gold-silver and platinum group metal (PGM) properties across Canada. The Company is currently exploring and developing its Starr gold-silver project, and Sammy Ridgeline and Richview Pine PGM projects, which are all located adjacent to advanced mining projects in the Thunder Bay Mining District of Ontario.

For more information, please visit the Company's website at <https://metallica-metals.com>.

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.

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.

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