

Metallis Completes IP Survey Over Cliff-Miles Porphyry Corridor at Kirkham

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VANCOUVER, Oct. 7, 2021 - [Metallis Resources Inc.](#) (TSX-V: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") announces the completion of a high-resolution induced polarization ("IP") survey (or "Survey") on the Company's 100%-owned Kirkham Property (the "Property"). The Property is situated in the prolific Eskay Camp of the Golden Triangle, northwestern British Columbia, a district well-known worldwide for the past producing Eskay Creek and Snip gold mines, Seabridge's KSM porphyry deposits and Pretium's producing Brucejack gold mine.

The Company re-engaged Scott Geophysics to carry out an additional IP Survey at the Property to build on the favorable results from last year's geophysics program. The 26.4 line-km Survey covered the highest priority Cliff and Miles prospects ([Click Here to View Map](#)). Due to abnormally difficult weather conditions, other prospective targets including Cole, Rhyolite Ridge and Mount Dunn ([Click Here to View Map](#)) are expected to be surveyed early next spring. Most importantly, two of the lines covered the northern extension of the IP resistivity "high" that was identified last year. Additionally, two N - S oriented lines were done over the entire Miles prospect. These will assist the line-to-line correlation of the IP results.

The Survey at the Cliff-Miles porphyry corridor was designed to measure the resistivity and capacitive properties of the mineralized Hawilson Monzonite. The IP chargeability response is used to discriminate between the graphitic argillite and zones of higher concentrations of sulphides with copper-gold mineralization. The IP resistivity-highs have been successful in outlining the dimensions of the central 2 km-long zone of intense silicification, and gold-rich mineralization as intersected in KH20-34, which returned 1.13 g/t AuEq* over 54 meters ("m") within a broader interval of 0.64 g/t AuEq. over 141 m (See news release Mar 2021).

The survey results, once received, will be validated, and interpreted by Dr. Jules Lajoie, Metallis' consulting geophysicist.

*Gold equivalent grades ("AuEq.") are for comparative purposes only. Calculations are uncut and recovery is assumed to be 100% as no metallurgical data are available. The metal prices including: US\$1,700/oz Gold, US\$20/oz Silver, US\$3.0/lb. Copper & \$9.0/lb. Mo. were used for AuEq g/t. Drilling data to date is insufficient to determine true width of the mineralized zone. Composites are determined using a notional 0.20 g/t AuEq cut-off, a maximum of ten meters of internal dilution for porphyry-style mineralization and no top cut is applied.

Qualified Person

David Dupre, P. Geo, Vice President - Exploration and the Qualified Person, as defined by National Instrument 43-101, has reviewed, and approved the technical information contained in this release.

About the Kirkham Property

The wholly owned 106 sq. km Kirkham Property is located about 65 km north of Stewart, B.C., in the heart of the Golden Triangle's prolific Eskay Camp. The Property is prospective for multiple mineral deposit types and is located along a strategic geological boundary - the "Red-line" exposed on the western margin of the Eskay Rift system in the Golden Triangle, northwestern British Columbia.

The Kirkham Property is contiguous to [Garibaldi Resources Corp.](#)'s E&L Nickel Mountain Project in the north and Eskay Mining Corp. to the east. The property is within 12 km of the Eskay Creek mine and within 12 - 20

km of Seabridge Gold's KSM deposits and Pretium Resources' Brucejack mine.

About Metallis

[Metallis Resources Inc.](#) is a Vancouver-based company focused on the exploration of gold, copper, nickel, and silver at its 100%-owned Kirkham Property situated in northwest British Columbia's Golden Triangle. Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange. The Company currently has 52,839,878 common shares issued and outstanding.

On behalf of the Board of Directors:
/s/ "Fiore Aliperti"
Chief Executive Officer, President and Director

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