

Metallica Metals Reports 4.1 g/t Gold over 14.2 m at Starr Central Zone

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VANCOUVER, Dec. 07, 2021 - [Metallica Metals Corp.](#) (CSE:MM) (OTC:MTALF) (FWB:SY7P) (the "Company" or "Metallica Metals") is pleased to announce assay results from diamond drill hole STR21-004 on its Starr Gold-Silver Project ("Starr" or the "Project") in the Thunder Bay Mining District of Ontario, Canada. The Project, which the Company has the right to earn up to a 100% interest from Benton Resources Inc., 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 (Figure 1).

Highlights:

- Hole STR21-004 was collared in the Starr Central Zone approximately 30 to 40 m east of drill holes STR21-001 to 003 (assay results reported on November 25, 2021). This drill hole was planned to test the continuation (to the east and at depth) of high-grade gold mineralization seen at surface in drill holes STR21-001 and STR21-003 as well as confirm historical results from more than three decades ago.
- Significant assay intercepts in STR21-004 include:

4.1 g/t Au over 14.2 m from 25 m downhole including 5.1 g/t Au over 11 m, 13.5 g/t Au over 3.6 m, and 25.2 g/t Au over 1.9 m

- These assay results from drill hole STR21-004 further confirm the lateral and shallow depth extent of high-grade gold mineralization in the Starr Central Zone and validates nearby historical drilling results.
- Additional assay results are expected soon with 18 diamond drill holes already completed across the Starr Project. To date, 14 holes have been drilled at the Starr and Powell zones found in the central portion of the property, with another four holes completed 7 km northeast in a previously un-drilled area containing high-grade grab and soil samples at surface. Drilling is expected to continue until just prior to the Christmas Break and restart in early January.

Paul T?ni?re, CEO and Director of Metallica Metals commented, *"These exciting assay results from hole STR21-004 continue to confirm the extent of gold mineralization in the Starr Central Zone and help to validate the historical drilling results in the area. Many of these new drill holes have been designed to infill the historical drilling and continue to increase our confidence in the geological model and will prove vital for future mineral resource estimation of the Starr Project."*

Figure 1: Location of Metallica 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/fa374d08-b49e-4492-8369-f085b73b573c>

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).

Technical Overview

A summary of STR21-004 and significant assay intercepts are shown below in Tables 1 and 2, respectively.

Figures 2 and 3 indicate the drill hole locations and significant intercepts.

Table 1: Collar table for Starr Central Zone drill hole STR21-004

Hole ID	Northing (m)	Easting (m)	Elevation (m)	Azimuth (?)	Dip (?)	Hole Depth (m)
STR21-004	5350053	658595	460.7	289.8	-60	132

Note: Approximate collar coordinates in UTM NAD83 Zone 15N

Table 2: Significant Gold Intercepts for Starr Central Zone drill hole STR21-004

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)
STR21-004	25.00	39.20	14.20	4.11
including	28.25	39.20	10.95	5.08
and	31.60	35.20	3.60	13.45
and	32.35	34.20	1.85	25.15

Note: True widths for these intervals are unknown at this time. Grades shown are uncut.

Metallica Metals has focused its diamond drilling program on a combination of historical high-grade gold mineral occurrences within the Starr Project. The three main areas to be tested are the Starr Central (Starr and Powell Zones), Starr Eastern (CK showing plus additional targets), and Starr Western (West and South showings) target areas. Drilling is testing 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 is being managed by Fladgate Exploration Consulting Corp. ("Fladgate") of Thunder Bay and diamond drilling is being completed by Missinaibi Drilling Services Ltd. of Timmins and Forage Fusion Drilling (FFD) of Hawkesbury, Ontario. All diamond drill core is NQ-size diameter and all holes are being surveyed using a downhole Reflex survey tool.

Drilling around the central portion of the property (Starr Central Zone) has been 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: Drilling completed in the Central portion of the Starr Property

**Assays pending for holes STR21-005 to 006. **Cross section indicated by line A-A'*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/85e2d309-f650-4e61-b880-c6298c0c8a05>

Figure 3: Cross section (A-A') of drilling completed to date in the Starr Central Zone

**Assays pending for holes STR21-005 to 006*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8af93138-a81f-4785-8b07-f563e554efbd>

Hole STR21-004

Hole STR21-004 was drilled 30 to 40 m east of drill holes STR21-001 to 003 and near historical drill hole 91-02. The purpose of this drill hole was to test the easterly continuation of surface gold mineralization identified in drill holes STR21-001 and STR21-003 as well as confirming the continuity of grade between the historical holes. A summary of the significant mineralized intervals include:

Strongly-altered intrusive rock throughout with visible quartz eyes. This unit has pervasive interstitial magnetite alteration and strong chlorite-hematite alteration from 13.3-20.5 m. From 20.5-29.3 m the rock is heavily silicified and chloritized making the original composition difficult to distinguish. From 29.3-39.2 m the rock is extremely altered with potassium feldspar (salmon pink hard mineral), silica, albite and chlorite and

has strong pyrite mineralization hosted along fractures, as well as calcite filled microfractures throughout. Significant alteration is present from 32.65-34.2m (intense potassium feldspar-silica-sericite-albite alteration), which represents the high-grade mineralized interval (1.85 m at 25.15 g/t Au) indicated in Table 2 above.

Analytical and QAQC Procedures

Metallica Metals and Fladgate have implemented a robust Quality Assurance and Quality Control (QAQC) program for the Starr Project drilling program that complies with CIM exploration best practices for sampling, chain of custody procedures, and analytical methods. Certified gold reference standards, blank material, and duplicates are routinely inserted by the site geologists at the on-site core processing facility as part of the QAQC program in addition to the control samples inserted by the laboratory. The NQ-sized half core samples are labeled and sealed in plastic sample bags and held on site in a secure location until transported by truck to Activation Laboratories ("ActLabs") in Thunder Bay, Ontario, where they are prepared and analyzed. ActLabs is independent of Metallica Metals.

ActLabs' QAQC system is registered to international quality standards through the ISO/IEC 17025:2017 (including ISO 9001:2015 and ISO 9002 specifications) and is accredited to the Standards Council of Canada (SCC) Requirements and Guidance for the Accreditation of Testing Laboratories, specific to mineral, forensic and environmental testing laboratories.

Core samples are analyzed for gold using Fire Assay-AA techniques (1A2-Au-30). Samples returning over 5 g/t gold are analyzed using Fire Assay-Gravimetric methods (1A3-Au-30). Selected samples are also analyzed with Aqua Regia "Partial" Digestion methods for ICP-MS (Ultratrace 1-15). The Company and its geological consultants confirm all assay results reported herein have passed QAQC protocols.

Qualified Person Statement and Data Verification

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. Mr. T?ni?re has verified all scientific and technical data disclosed in this news release including the core descriptions, sampling procedures, and analytical data underlying the technical information disclosed. Specifically, Mr. T?ni?re reviewed the detailed core logs produced by Fladgate during the drilling program, the certified assay results from ActLabs, and the assay composite tables produced for each drill hole. No errors or omissions were noted during the data verification process and a Fladgate geologist also verified the information disclosed.

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.

On behalf of the Board of Directors

[Metallica Metals Corp.](#)

Paul T?ni?re, M.Sc., P.Geo.
CEO and Director
info@metallica-metals.com

Head Office:	Toronto Office:
Suite 810 - 789 West Pender Street	Suite 401 - 217 Queen Street West
Vancouver, BC V6C 1H2 Canada	Toronto, ON M5V 0R2 Canada
Ph: (604) 687-2038	

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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