Metallica Metals Reports Gold and Silver Assay Results Including 2 g/t Au Over 8.4 m at Powell Zone and 2 g/t Au & 4.8 g/t Ag Over 3.1 m in Starr Central Zone

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VANCOUVER, April 21, 2022 - Metallica Metals Corp. (CSE:MM) (OTCQB:MTALF) (FWB:SY7P) (the "Company" or "Metallica Metals") is pleased to announce further assay results from diamond drill holes STR21-005 to STR21-015 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:

- Drill holes STR21-005 and STR21-006 were collared in the Starr Central Zone near drill holes STR21-001 to 004. Drill holes STR21-013 to STR21-015 were collared 200 to 300 m north and south of the main Starr showing as step-out holes. STR21-015 reported high-grade gold and silver mineralization of 3.1 m at 1.98 g/t Au and 4.83 g/t Ag from 55 m depth including 1.2 m at 3.83 g/t Au and 9.76 g/t Ag.
- Drill holes STR21-007 to STR21-012 were collared in the Powell Zone located approximately 750 m south-east of the Starr Central Zone. These were the first holes drilled into the Powell Zone by Metallica Metals. The Powell Zone has been the subject of historical work including on the Powell vein discovered in 1934. Since then, three small surface blast pits were excavated at surface to shallow depths, attesting to the fact that high-grade gold exists in the area. The drill holes were planned to test the continuation of the vein and associated mineralization at depth below these blast pits.
- Some excellent metal factors (g/t Au x m) have been uncovered with the highest being a factor of 16.78 from the intercept 2.01 g/t Au over 8.35 m in hole STR21-010.
- Significant assay intercepts include (full results shown below in Table 2):

STARR CENTRAL ZONE

STR21-006

- 0.56 g/t Au over 11.05 m from 10.95 m downhole including 2.34 g/t Au over 2.2 m and 4.57 g/t Au over 0.5 m

STR21-015

- 1.98 g/t Au and 4.83 g/t Ag over 3.13 m from 55.25 m downhole including 3.83 g/t Au and 9.76 g/t Ag over 1.19 m
- 0.65 g/t Au and 2.71 g/t Ag over 4.80 m from 133.2 m downhole including 1.95 g/t Au and 8.3 g/t Ag over 0.50 m

POWELL ZONE

STR21-007

- 0.85 g/t Au over 2.2m from 51.4m downhole including 1.69 g/t Au over 0.6m

STR21-008

- 1.22 g/t Au over 1.40 m from 36.9 m downhole

STR21-010

- 0.88 g/t Au over 5.45 m from 48.2 m downhole including 1.43 g/t Au over 2.00 m and 1.82 g/t Au over 0.75 m
- 2.01 g/t Au over 8.35 m from 69.30 m downhole including 7.17 g/t Au over 1.15 m

- The assay results from drill holes STR21-005 and STR21-006 further confirm the lateral and shallow depth extent of gold mineralization in the Starr Central Zone and also validates nearby historical drilling results. The assay results for the Powell Zone confirm that gold mineralization exists at depth in the Powell vein below the old mine workings and that this area requires further drilling to confirm the extent of mineralization.
- Additional assay results are expected soon from recent drilling completed in the Eastern Starr area. A total of 30 drill holes have been completed across the entire Starr Project by Metallica Metals.

Aaron Stone, CEO of Metallica Metals commented, "*These assay results continue to confirm the extent of gold mineralization in the Starr Central Zone and also confirms gold mineralization occurs at shallow depths in the Powell Zone. The Starr Project continues to excite the Metallica Metals team and the results confirm that these areas deserve significant follow-up work. With the project also boasting favourable exploration characteristics such as ease of access, shallow overburden, and mineralized outcrop across the property, we will be looking to continue to build upon existing discoveries. We are also looking forward to receiving assay results soon from drilling completed in the Eastern Starr area".*

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/317cff86-0517-4be0-aded-93a2c4772ca7

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 STR21-005 to STR21-015 and significant assay intercepts are shown below in Tables 1 and 2. Figure 2 indicates the drill hole locations in the Starr Central and Powell zones. Figures 3 and 4 also indicate the significant assay intercepts from the Starr Central and Powell Zone drill holes, respectively.

Table 1: Collar table for Starr Central Zone and Powell Zone drill holes

Hole ID	Target	Northing (m)	Easting (m)	Elevation (m)	Azimuth (?)	Dip (?)	Hole Depth (m)
STR21-005	Starr Central Zone	5350053	657595	460.7	290	-70	120
STR21-006	Starr Central Zone	5350072	657541	451.6	295	-65	97
STR21-007	Powell Zone	5349736	658214	474.4	330	-45	102
STR21-008	Powell Zone	5349758	658211	475.9	330	-60	102
STR21-009	Powell Zone	5349753	658329	472.0	325	-45	120

STR21-010	Powell Zone	5349812	658306	475.7	300	-45	120
STR21-011	Powell Zone	5349842	658313	476.0	300	-45	120
STR21-012	Powell Zone	5349762	658242	473.8	300	-45	120
STR21-013	South Starr	5349952	657604	462.1	285	-70	150
STR21-014	South Starr step-out	5349676	657470	470.5	200	-60	92
STR21-015	North Starr	5350299	657614	461.0	300	-50	138

Note: Approximate collar coordinates in UTM NAD83 Zone 15N

Table 2: Significant Gold Intercepts for Starr Central and Powell Zone drill holes

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Metal Factor (g/t Au x m)
STR21-005	14.20	16.00	1.80	0.31	0.56
	29.50	31.00	1.50	0.49	0.74
	42.00	43.70	1.70	0.51	0.87
including	42.55	43.05	0.55	1.24	0.68
	88.90	89.40	0.50	0.85	0.43
	99.10	99.60	0.50	1.29	0.65
STR21-006	10.95	22.00	11.05	0.56	6.19
including	10.95	13.15	2.20	2.34	5.15
and	11.50	12.00	0.50	4.57	2.29
and	20.50	22.00	1.50	0.44	0.66
STR21-007	51.40	53.60	2.20	0.85	1.87
including	53.00	53.60	0.60	1.69	1.01
STR21-008	27.00	27.90	0.90	0.97	0.87
	36.90	38.30	1.40	1.22	1.71
STR21-009	108.00	112.00	4.00	0.43	1.72
including	111.00	112.00	1.00	1.42	1.42
STR21-010	48.20	53.65	5.45	0.88	4.80
including	48.20	50.20	2.00	1.43	2.86
and	52.90	53.65	0.75	1.82	1.37
	69.30	77.65	8.35	2.01	16.78
including	74.85	76.00	1.15	7.17	8.25
STR21-011	39.30	39.90	0.60	0.83	0.50
	56.00	56.50	0.50	0.47	0.24
STR21-012	51.75	52.60	0.85	1.21	1.03
STR21-013	60.75	61.25	0.50	0.66	0.33
STR21-014	75.85	77.00	1.15	0.23	0.27
STR21-015	55.25	58.38	3.13	1.98	6.20
including	56.01	57.20	1.19	3.83	4.56
	96.75	97.30	0.55	1.27	0.70
	125.22	125.75	0.53	0.79	0.42
	133.20	138.00	4.80	0.65	3.12
including	137.00	137.50	0.50	1.95	0.98

Notes:

1. True widths for these intervals are unknown at this time.
2. Grades are uncut.
3. Metal factor is defined as the gold (Au) grade in grams per tonne (g/t) multiplied by the core length in metres (m).

Figure 2: Drilling completed in the Central portion of the Starr Property and Powell Zone

https://www.globenewswire.com/NewsRoom/AttachmentNg/0aa1108f-5bab-4e46-91dc-c3b65224583f

Figure 3: Significant Gold Assay Intercepts at Starr Central Zone
https://www.globenewswire.com/NewsRoom/AttachmentNg/733c4378-b179-4f20-bdb1-e604ae1894ac

Figure 4: Significant Gold Assay Intercepts at Powell Zone
https://www.globenewswire.com/NewsRoom/AttachmentNg/2cdeda69-dcbc-4c8d-9d8d-27f90ba018af

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 that have been tested are the Starr Central (Starr and Powell Zones) and Starr Eastern (CK showing and Brandi Zone) target areas. Drilling has tested 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 has been managed by Fladgate Exploration Consulting Corp. ("Fladgate") of Thunder Bay and diamond drilling was completed by Forage Fusion Drilling (FFD) of Hawkesbury, Ontario. All diamond drill core was NQ-size diameter and all holes were surveyed using a downhole Reflex survey tool.

Drilling around the central portion of the property (Starr Central Zone) has been focused on the Starr Central and Powell zones (Figure 3). 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 were designed as infill holes, testing the continuity between known values, while others tested structures that have never been drill tested that also hold gold values at surface such as the CK Showing and Powell Zone (Figure 4).

Drill Hole Descriptions

Hole STR21-005

Hole STR21-005 was drilled adjacent to STR21-004 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:

From 40.25 to 43.78 m the rock is a dark red and grey strongly silicified chert and hematite rich banded unit. The upper contact between this unit and the mafic volcanics is irregular. The volcanics within this unit are strongly silica and hematite altered. The lower contact is parallel to core axis and spans from 43-43.78 m. Strong pyrite mineralization occurs in the lower half of this unit from 42.6-43.78 m, with an exceptional amount of pyrite occurring from 42.6-42.92 m (~10%). From 82.3 to 118.1 m the rock is a moderately talc altered ultramafic unit with strong alb-carb-chl veining. Patchy, euhedral pyrite mineralization (4-6%) occurs from 89.0-89.40 m. The rest of the unit hosts moderate patchy pyrite mineralization (1-3%). The mineralization doesn't appear to have a controlling factor, as veining is so strong throughout the entire unit.

Hole STR21-006

Hole STR21-006 was drilled closest to the Starr Showing and as a step-out from historical drill holes to the east. A summary of the significant mineralized intervals include:

From 10.95 to 13.75 m the rock is a mafic volcanic unit. Dark blue quartz eyes are apparent within the unit along with magnetite mineralization. Mineralized veins containing pyrite occur together with hematite alteration.

Hole STR21-007

Hole STR21-007 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations near the Powell vein returning favourable gold results. A summary of the significant mineralized

intervals include:

From 49.5 to 50.3 m the rock contains a heavy chlorization and a hematized zone. A blocky zone between 51.2 to 51.4 m is possibly a fault/fracture zone. Area of highest prospectivity occurs between 50.3 to 53.6 m where quartz tourmaline veins have intruded and altered the mafic volcanic unit.

Hole STR21-008

Hole STR21-008 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations returning favourable gold results near the Powell vein. A summary of the significant mineralized intervals include:

From surface to 57.75 m the rock is a moderately silicified mafic meta-volcanic unit with patchy ep-ab-sil alteration. Calcite veinlets become prominent after 25.4 m and are observed to have chaotic orientations. Trace pyrite mineralization is disseminated throughout with increased mineralization (0.5-1%) in the patches of ep-alb-sil alteration.

Hole STR21-009

Hole STR21-009 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations returning favourable gold results near the Powell vein. A summary of the significant mineralized intervals include:

Moderate pervasive silicification with frequent occurrences of epidote and carb veining. From 92.48-95.42 m there are four occurrences of narrow qtz-ep-carb-alb veins which are sometimes associated with increased pyrite mineralization (1-5%).

Hole STR21-010

Hole STR21-010 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations returning favourable gold results near the Powell vein. This hole returned the best results to date for the Powell Zone and likely intersected the high-grade Powell vein. A summary of the significant mineralized intervals include:

From 52.9 to 76.2 m the rock is strongly silicified with frequent occurrences of low angle epidote veining throughout. Carbonate veinlets crosscut the epidote veins. From 69.3 to 76.2 m the unit is banded, brecciated, and contains milky white quartz-chlorite-carbonate veining. The wall rock surrounding the veining hosts strong pyrite mineralization (3-5%). The section from 74.32 to 74.74 m is quite badly broken up, with long angular fragments suggesting shearing. From 76.2 to 78.2 m the rock is chlorite banded with brecciated milky white quartz veins. Significant mineralization is concentrated to entrained wall rock with 3-5% pyrite content. The vein itself hosts trace pyrite along chlorite bands. This zone is interpreted to have intersected the Powell vein (hanging wall estimated to be 60) and returned significant gold assay results.

Hole STR21-011

Hole STR21-011 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations returning favourable gold results near the Powell vein. A summary of the significant mineralized intervals include:

From 28.5 to 66.9 m the rock contains moderate pervasive silicification and stockwork carbonate veining. Epidote alteration is primarily fracture controlled and begins to occur in 10-20 cm wide patches starting from 41 m depth. Trace stringer hosted pyrite occurs throughout wall rock with increased pyrite hosted in narrow (0.5 cm wide) quartz-carbonate veinlets. From 39.35 to 39.45 m there is a narrow dyke with coarse-grained texture and associated with hematite alteration which returned minor gold assay results.

Hole STR21-012

Hole STR21-012 was drilled in the Powell Zone to confirm mineralization at depth near previous grab sample locations returning favourable gold results near the Powell vein. A summary of the significant mineralized intervals include:

From surface to 70.1 m the hole encountered strongly silicified rock with patches of irregular carb veining associated with increased pyrite mineralization (3-5%) at approximately 51 m depth. Abundant carb veinlets throughout.

Hole STR21-013

Hole STR21-013 was drilled in the South Starr area less than 100 m from the main Starr showing as a step-out hole. A summary of the significant mineralized intervals include:

From 27.6 to 78 m the hole encountered mafic volcanic rocks. Overall fine grain texture, coarser grained sections of mafic volcanic reside along the upper and lower contacts of the unit. Significant area of sulphidation occurs within zone of extensive albitization/silification. Two large lenses of pyrite are seen from 60.55 to 60.75 m and 61.1 to 61.25 m, which reported the highest-grade gold assay results for this hole.

Hole STR21-014

Hole STR21-014 was drilled in the South Starr area approximately 300 m south of the main Starr showing as a step-out hole. A summary of the small area of mineralization intercepted is as follows:

Weakly serpentinized and talc altered ultramafic with fracture-controlled carbonate alteration. From 75.87-76.83 m there is a section of sheared, gouge-rich, rock with increased euhedral pyrite mineralization (~1%).

Hole STR21-015

Hole STR21-015 was drilled in the North Starr area approximately 250 m north of the main Starr showing as a step out hole and encountered significant gold mineralization especially at 133 to 138 m depth. A summary of the significant mineralized intervals include:

From 30 to 100 m the hole encountered medium to fine grained mafic volcanic rocks and large zones of chlorite-epidote alteration. Pervasive planar quartz-carbonate veins cross-cutting host rock. Areas of intense pyrite mineralization occurred within zones of fine grained, grey-green coloured mafic volcanic associated with quartz-carbonate-albite-hematite veins, pyrite primarily hosted within vein halos, secondarily within the vein. Key mineralized zones from 38-70.34 m, 83-88 m and 95-100.7 m.

From 130 to 137 m the hole encountered heavily sheared and altered ultramafic rock with pervasive magnetite throughout zone. Quartz veins crosscutting zone hosting trace pyrite. Large fault zone from 132.81 to 132.95m returned high grade gold mineralization.

Analytical and QAQC Procedures

Metallica Metals and Fladgate implemented a robust Quality Assurance and Quality Control (QAQC) program for the Starr Project drilling program that complied with CIM exploration best practices for sampling, chain of custody procedures, and analytical methods. Certified gold reference standards, blank material, and duplicates were 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 were 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 were

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 were analyzed for gold using Fire Assay-AA techniques (1A2-Au-50), and silver using Ag Aqua Regina-ICP-MS (1E-Ag). Samples returning over 5 g/t gold were analyzed using Fire Assay-Gravimetric methods (1A3-Au-30) and 8-AR-ICP Assay (8-AR-Ag), respectively. Selected samples were 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., President 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 original certified assay results from ActLabs, and the assay composite tables produced for each drill hole. Mr. T?ni?re noted no errors or omissions during the data verification process and a Fladgate geologist also verified the information disclosed. The Company and Mr. T?ni?re do not recognize any factors of drilling, sampling, or recovery that could materially affect the accuracy or reliability of the assay data disclosed in this news release.

Cautionary Statement

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

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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.