

# Ztem At Kirkham Property Identifies Significant Anomalies Extending From Nickel Mountain Into Thunder North

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VANCOUVER, April 28, 2022 - [Metallis Resources Inc.](#) (TSXV: MTS) (OTCQB: MTLFF) (FSE: 0CVM) (the "Company" or "Metallis") is pleased to report additional results from its 2021 property-wide Z-Axis Tipper Electromagnetic Survey ("ZTEM" or "the Survey") at its 100%-owned Kirkham Property (the "Property"). The Property is situated in the prolific Eskay Camp of the Golden Triangle, northwestern British Columbia, a district known worldwide for the past producing Eskay Creek and Snip gold mines, Seabridge's KSM porphyry deposits, and Newcrest Mining's producing Brucejack gold mine.

Fiore Aliperti, Metallis' President, and CEO stated, "Our strategic approach to the exploration of Thunder North has been one of co-operation with our neighbors, including the collaboration of geophysical surveys and the sharing of resulting data. This controlled and budget conscious approach has enabled us to arrive at this critical point having avoided substantial and unnecessary dilution of our company." He went on to add, "the results from this ZTEM survey over Thunder North confirm what investors have hypothesized over recent years, and answers the question of whether there are anomalies that cross the property border from Nickel Mountain to the Metallis' Kirkham Property. We believe this is the case. This season we plan to allocate funds to get the ground truthing work underway."

## Survey Highlights

- Three new ZTEM-conductivity anomalies on the Property lie along trend from the Nickel Mountain Gabbro that hosts [Garibaldi Resources Corp.](#)'s E & L nickel deposit; and
- Garibaldi's "Unexplained" Valley ZTEM anomaly extends up to 700 meters into the Kirkham Property and appears related to another series of geological structures.

The ZTEM results along the northern edge of the Property define several trans-border anomalies and structures with three new points of interest, as well as a newly named target, inside the Thunder envelope.

The first series, partially identified by Garibaldi (See Garibaldi news release dated March 31<sup>st</sup>, 2022), comprises four ZTEM conductivity point-anomalies that all lie along an East-Southeast trend (Click Here to View Figure 1):

1. The first of this set, "Garibaldi's E & L ZTEM Anomaly" is vertically below the E & L intrusive and featured prominently in Garibaldi's March 31<sup>st</sup> news release.
2. The second, "Garibaldi's E & L "East" Anomaly" is centered 1.7 km to the East-Southeast from E & L is also featured in the same news release and bifurcates at surface into distinct anomalies, one of which lies within the Kirkham Property.
3. The third, noted as an "In-Line ZTEM Anomaly", is an additional 900 meters further along trend and lies wholly within the Kirkham Property. Its location is primarily below the highly resistive Cinder Mountain.
4. The fourth, "Thunder-East", is 2.7 km further along trend and near the East-margin of both the Property and Cinder Mountain. Thunder-East also resembles a "Hawilson-Style" anomaly, like those previously noted by Metallis (See News Release Dated April 20, 2022) but lies nearly 3 km North from the Vera ZTEM-target.

The alignment of these four anomalies, with (and including) the E & L prospect, produce a mapped trend oblique to the property-scale structural orientation (such as the Harrymel Fault or the Hawilson Corridor), and is subparallel to the trend of the E & L intrusion.

In addition to this newly identified trend, the "Unexplained Valley ZTEM Response" (See Garibaldi news release dated March 31<sup>st</sup>, 2022), which lies primarily within and below a tributary of Snippaker Creek, extends 300 to 700 meters into the Kirkham Property (Click Here to View Figure 2). This Garibaldi-identified anomaly is a low-resistivity part of alternating resistive-conductive structures that dip steeply to the West.

One of the resistive structures, likely relating to a recent-volcanic cone, splits the anomaly from a possible continuation to the East near the Company's prior drill hole KH18-22.

The repeating nature and consistent dip of these newly identified features may relate to large scale stratigraphy or faulting as has been previously observed along the South and Eastern margins of the Property (See Metallis news releases dated April 7, 2022 & April 20, 2022). The scale of the ZTEM Survey lends itself well to interpreting large scale lithology and structure. Regardless, in-field follow-up (mapping, prospecting, silt, and soil sampling) is warranted to discover mineralized intrusions like E&L for both the Valley ZTEM Anomaly and the obliquely oriented point-anomalies.

Future news will return to Cliff/Miles and address new insights related to the distribution and tenor of its porphyry style mineralization.

#### About the Survey

The Survey, conducted by Geotech Ltd., comprises a total of 879 line-kms of ZTEM and magnetometer data collection and covers most of the 106 sq. km Property (Click Here to View Property Coverage Figure). Additionally, this survey extended a short distance onto adjacent lands held by Garibaldi to the north and Eskay Mining Corp. to the east.

ZTEM (Tipper Axis Electromagnetic) is an airborne electromagnetic survey system that measures variations in the naturally occurring electromagnetic properties of rocks produced by thunderstorms around the world. This magnetic field is planar - constant in all directions - but areas of highly conductive or very resistive rock will cause measurable disruptions.

Highly resistive or highly conductive rock types can include ore deposits, faults, and alteration zones. ZTEM surveys are designed to map resistivity/conductivity contrasts to great depths, exceeding 1-2 km, making ZTEM well-suited to finding porphyry-hosted and structurally controlled exploration targets at depth.

Not all structures are highlighted in the ZTEM survey, but the contrasting high-resistivity Hazelton and low-resistivity Stuhini makes structures between them more readily apparent.

The survey data was analyzed and interpreted by Company Geophysicist Dr. Jules Lajoie who generated a 3D resistivity voxel that the geological team used to correlate the resistivity features with the geological setting.

#### 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 (Sulphurets) 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 while the eastern border is within 12 - 20 km of Seabridge Gold's KSM deposits and Newcrest Minings' producing 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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