

Metallica Metals Announces Change of Management

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Toronto, June 26, 2023 - [Metallica Metals Corp.](#) (CSE: MM) (OTCQB: MTALF) (FSE: SY7) (the "Company") announces the resignations of Mr. Paul Teniere as a director of the Company and Mr. Aaron Stone as the Chief Executive Officer of the Company, effective immediately. The Company wishes to thank Messrs. Stone and Teniere for their valuable contribution to the Company and wishes them every success in their future endeavors.

The Company would also like to announce that Mr. Benoit Desormeaux has been appointed as Chief Executive Officer of the Company, and Mr. John Jentz has been appointed as a director and the Non-Executive Chairman of the Company.

About the New Management Team and Directors

Brief biographies of the members of the newly appointed director and management team of the Company are as follows:

Benoit Desormeaux - Chief Executive Officer: Benoit Desormeaux is a proven mining CEO, having risen through the ranks of SEMAFO from 1997 to 2020, including as CEO, COO and CFO. He also has over 12 years of board experience, including as audit committee chair, with public and private companies and charitable organizations. During his career, Mr. Desormeaux established a reputation for value creation, respecting guidance and timelines and delivering on commitments. He has a strong operations background, having operated four mines in three West African countries, and a proven ability to take exploration and development projects through the full cycle of technical studies, permitting, financing, construction and operations. Mr. Desormeaux has excellent mining capital markets experience, having participated in multiple equity and debt financings and various M&A transactions. He is also a Chartered Professional Accountant (CPA).

John Jentz - Non-Executive Chairman and Director: John Jentz is a mining professional with over two decades of operational, board of director and investment banking experience. His last operational role was head of strategy and corporate development for SEMAFO Inc., a gold mining company which sold for \$1.6 billion in 2020. His last board role was chair of the audit committee and chair of the nominating and compensation committee for [North American Palladium Ltd.](#), which sold for \$1.0 billion in 2019. Mr. Jentz holds an Honours Bachelor of Science from the University of Western Ontario and a Master of Business Administration from McMaster University. He is also a Chartered Professional Accountant (CPA)

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.

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", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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