

# Metallis Moves Closer To Drill Program At Greyhound With Planned Geophysical Surveys

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VANCOUVER, Feb. 13, 2025 - [Metallis Resources Inc.](#) (TSXV: MTS) (OTCQB: MTLFF) (the "Company" or "Metallis") is pleased to provide an update of ongoing progress at the Greyhound Property ("Property") including planned geophysical surveys for the Property. The Property is a high-grade silver/gold/antimony project within the historic Stibnite Mining Camp, located in central Idaho. These surveys will be carried out to support the discovery and delineation of the best mineralized zones for a planned drill program this summer.

Dave Dupre, Metallis' VP of Exploration, commented, "The Greyhound property represents a significant opportunity for our investors, offering multiple avenues for success. With antimony prices doubling in just the past year and continuing to rise, we are just beginning to unlock the true value of the project. Last year's sampling program confirmed the presence of the sought-after metal across the property, feeding into the United States' increasing focus on securing a stable and domestic supply of critical minerals. Beyond antimony, it is important for investors to recognize the exceptional historic silver grades identified at Greyhound, which compare favorably to leading silver-producing projects across the region." He went on to add "Our recent geophysical lab testing has returned highly encouraging results, reinforcing our confidence in utilizing geophysics on the Property. Based on these findings, we are advancing plans for drone magnetic surveys and IP surveys, critical steps that will bring us closer to initiating the first-ever drill program on this underexplored property. This marks an exciting phase in Greyhound's development and we are eager to realize its full potential."

## Highlights:

- Lab testing on 11 rock samples collected from across the Property indicate that the use of an induced polarization survey is likely to identify areas of mineralization. Survey designs are currently underway for deployment in spring.
- A magnetic survey is also being planned to highlight structural features as well as alteration zones with magnetic susceptibility. This will help refine drill targets and possibly identify parallel shears that have gone undiscovered. Evidence of new shears was demonstrated with Metallis' discovery of the Akita Zone in 2024;
- Metallis has confirmed that the drill targets lie on patented claims that provide minimal permitting and include water rights. This expedites the exploration process, allowing the team to drill this upcoming summer without delay; and
- Significant steps have been made recently by the State of Idaho for mining and exploration with the signing of the new mining law to expedite permitting across the state. Recent final approval of Perpetua Resources' nearby Stibnite mine also evidences Idaho as very pro-mining.

## Geophysical Surveys

Rock property testing on 11 samples from Greyhound has returned strong contrast between the polymetallic mineralization and host granites, which implies that geophysical surveys will be helpful in identifying well mineralized zones on the property. The identification of magnetic susceptibilities were identified prompting the team to design a property wide drone magnetic survey. Alteration to be magnetite destructive, helping to define the exact location of the Greyhound shear zone and, possibly, locate new shear zones. The identification of variable chargeability signatures from the samples can also be used to our advantage in planning an Induced Polarization survey, which will be confirmed in the upcoming months. Currently, several service providers have been contacted, and the team is in the process of qualifying multiple bids.

## Permitting Process

A key distinction of the Greyhound property is that most of the mineralization identified to date occurs on patented claims. In reference, a patented mining claim is one for which the Federal Government has passed its title to the claimant, giving the claimant exclusive ownership to the locatable minerals and, in most cases, the surface and all resources, including water. This model expedites the permitting process and allows the team to plan efficient drilling and exploration programs for the upcoming season. Only one minor application needs to be filed with the local county office.

## Idaho State Updates

On January 1, 2025, the US Forest Service released the final record of decision for Perpetua's antimony and gold Stibnite Project - essentially the mine's permit - after an eight-year review process. This move is aimed at spurring US production of the critical mineral at the center of a widening trade war between Washington and Beijing. Stibnite is an antimony-gold mine located only 38 km from the Greyhound Property. The name stibnite comes from the main antimony sulfide mineral found at the mine. On January 24, 2025, Idaho enacted the Strategic Permitting, Efficiency, and Economic Development (SPEED) Act which will improve coordination among state agencies to streamline the permitting for large-scale projects, including mining.

#### About the Greyhound Property

In February 2024, the Company optioned the Greyhound Property located in Custer County, Idaho, approximately 42 km northwest of the town of Stanley. This property was the center of an active silver mining camp in the early 1900's and at one point contained a smelter and two active mines situated along a 3.5 km mineralized shear zone. Since 1910, the property has seen limited exploration and only minor development when the Greyhound Mine was reactivated and mined sporadically from 1980-1991.

Mineralization at Greyhound is hosted by prominent shear zones with polymetallic quartz-sulphide veins containing elevated concentrations of Au, Ag, Sb, Pb, and Zn. Historical sampling from the 1350' zone averaged 785 g/t silver and 1.85 g/t Au from 20 chip samples taken perpendicular to strike for 36.9 m along the Rufus Adit\* (Longe, 1999). These grades are on par or better than numerous mines in North Idaho's Silver Valley, one of the most prolific silver districts in the world with over 1 billion ounces of silver having been mined. Greyhound has never been drilled and remains substantially underexplored.

#### 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.

#### Citation

\*Longe, Robert P. 1991. The Greyhound Mine; A Summary Report. Seafoam Mining District, Idaho USA.

#### About Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration for gold, copper and silver on its 100%-owned Kirkham Property in Canada, situated in northwest British Columbia's Golden Triangle, and on the Greyhound Property, a gold/silver/antimony target in Idaho, USA.

Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and OCVM on the Frankfurt Stock Exchange, and has 75,305,003 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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