

Metallis Resources Inc. Secures Drilling Contract For Maiden Program At Greyhound Property, Idaho

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[Metallis Resources Inc.](#) (TSXV: MTS) (OTCQB: MTLFF) (the "Company" or "Metallis") is pleased to announce it has signed a drilling contract with Foraco Drilling Ltd., a leading global drilling services provider, to carry out the upcoming inaugural drill program (the "Program") at the Company's optioned Greyhound Property, located in the historic Stibnite Mining District of central Idaho, USA. The Company has filed the required Notice of Mining Exploration Activity with respect to the patented claims, allowing the Program to begin in August.

The Program is designed to test high-grade silver-gold-antimony targets (Metallis Resources news release - May 21, 2025) within a 3.5 km-long mineralized shear zone. The area hosts several historic mining adits but has never been drill tested using modern exploration methods.

Metallis CEO, Fiore Aliperti, commented: "Today marks a significant milestone for Metallis. Meticulous planning and preparation took a number of months, and now we're ready to drill test this very exciting precious metals and critical minerals target. The Greyhound Property sits in the heart of Idaho's historic Stibnite Mining District, both the historical results and our surface exploration to date has already delivered exceptional results, the geo-political support has never been stronger, and it's the Property's maiden drilling campaign." He went on to add "With Foraco's proven expertise and our permits now secured, we're positioned to unlock significant value for our shareholders. This inaugural drill program represents a key milestone within our strategic vision of advancing high-quality assets in mining-friendly jurisdictions with strong commodity fundamentals. The timing couldn't be better, with silver and gold at record highs along with growing recognition of antimony as a critical mineral essential for certain defense technologies, metals manufacturing and in the semiconductor industry."

Key Highlights:

- Drill contract signed with Foraco Drilling, a globally recognized drilling contractor;
- Approximately 2,000 m planned drill program to test a robust structural corridor with confirmed high-grade mineralization at surface and underground;
- Program targets 3.5 km-long mineralized shear zone with multiple historic mining adits; and
- First-ever drilling campaign on the Property.

About Foraco

[Foraco International SA](#) (TSX: FAR) is one of the world's largest global drilling service providers, offering high-quality drilling solutions to the mining and water industries across five continents. With a strong commitment to safety, innovation, and environmental stewardship, Foraco delivers a wide range of drilling services including core, reverse circulation, and directional drilling to some of the most challenging and remote exploration projects worldwide.

About the Greyhound Property

In February 2024, the Company optioned the Property which is located in Custer County, Idaho, approximately 42 km northwest of the town of Stanley and 35 km south of Perpetua Resources' Stibnite Mine. The 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 the 3.5 km Greyhound shear.

The Greyhound targets are hosted by prominent shear zones with polymetallic quartz - sulphide veins

containing elevated concentrations of Au, Ag, Sb, Pb and Zn. They are comparable to numerous mines in North Idaho's Silver Valley along Interstate 90. This famous district is one of the most prolific silver districts in the world. The total quantities produced are impressive: over a billion ounces of silver, 3 million tons of zinc, and 8 million tons of lead totaling over \$6 billion in value, ranking the Silver Valley among the top ten mining districts in world history.

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 Metallis

Metallis Resources Inc. is a Vancouver-based company focused on the exploration for gold, copper and silver on its flagship 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 84,680,003 common shares outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"
Chief Executive Officer, President, and Director

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements because of numerous factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities' regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected.

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SOURCE Metallis Resources Inc.

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