

Metallis Announces \$1,100,000 Non-brokered Private Placement

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[Metallis Resources Inc.](#) (TSXV: MTS) (OTCQB: MTLFF) ("Metallis" or the "Company") is pleased to announce a non-brokered private placement (the "Financing") of up to \$1.1 million. The Financing will consist of up to 3.75 million non-flow-through units at a price of \$0.16 per unit for proceeds of up to \$600,000, and up to 2.5 million flow-through shares at a price of \$0.20 per share for proceeds of up to \$500,000.

Each non-flow-through unit will consist of one common share and one non-flow-through, non-transferable share purchase warrant. Each warrant will entitle the holder to purchase one additional common share at a price of \$0.26 per share for a 3-year period.

The flow-through shares will qualify as "flow-through shares" for the purpose of the Income Tax Act (Canada) (the "Act"). The proceeds of the flow-through private placement will be incurred on "Canadian exploration expenses" (within the meaning of the Act). The Company will renounce these expenses to the purchasers with the effective date no later than December 31, 2026, and as required under the Act.

Shares and warrants issued on closing will be subject to a trading hold period expiring four months plus one day from the date of issuance. Closing of the private placement is subject to receipt of all necessary regulatory approvals and final acceptance by the TSXV.

Use of Proceeds

The proceeds from the flow-through shares will be used for qualifying expenditures at the Kirkham Property in northwest British Columbia. Proceeds from the non-flow-through units will be used to advance exploration activities at both the Company's Greyhound and Kirkham projects, as well as for general corporate purposes.

Planned work at Kirkham for the 2026 field season will mark the Company's return to the property following its 2024 decision to prioritize the Greyhound Project in response to capital availability and broader market conditions. Considering improved market conditions and strengthening gold and copper prices, the Board has approved renewed exploration at Kirkham, a Golden Triangle property where prior work identified multiple large-scale gold and copper targets warranting further follow-up. The 2026 program will consist of geological mapping, surface geochemical sampling, trenching and geophysical surveys designed to further refine and prioritize multiple target areas across the property. At the CT Zone, work will focus on detailed mapping to better define silicified and late-stage gold zones, expansion of soil geochemical coverage to the east, trenching to expose mineralized bedrock within the silicified zone, and extension of induced polarization ("IP") surveying to improve the definition of subsurface chargeability and resistivity features. At the King East Zone, IP surveys over coincident geochemical anomalies and silicified zones will be complemented by mapping and sampling to evaluate the potential for an upper portion of a porphyry copper-gold system. Across the broader Kirkham property, the Company plans to reinterpret existing ZTEM data using a Snip North signature-based model and is evaluating the cost and potential application of magnetotelluric ("MT") surveying to enhance deeper subsurface targeting.

At the Greyhound Project, the 2026 program will include a geophysics component with the execution of a VLF survey. VLF is intended to test the continuity and orientation of known structures, faults and vein systems across the project area, while also identifying additional structurally similar targets for follow-up. VLF surveys have historically been used to trace narrow conductors that can be weakly conductive faults and clay zones to more strongly conductive massive sulphide units. VLF can easily penetrate the top 20 to 50 m or more depending on conditions. As our targets are vertically and laterally extensive zones that are, in places, exposed at surface, this is an ideal quick and cost-effective survey technique. Combined with our surface geochemical soil and rock samples we expect to be able to identify trends that we can follow by

trenching or diamond drilling.

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 contiguous to [Garibaldi Resources Corp.](#)'s E&L Nickel Mountain Project to the north and [Eskay Mining Corp.](#) to the east. It is located along a strategic geological boundary - the "Red-line" exposed on the western margin of the Eskay Rift system and is prospective for multiple mineral deposit types. The Kirkham Property is within 20 km of the past producing Eskay Creek mine while the eastern border is within 12 - 20 km of Seabridge Gold's KSM deposits and Newcrest Mining's producing Brucejack mine.

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 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. In 2024, the Company staked additional land around Greyhound for a total current property size of 673 hectares.

The Greyhound mineralization is hosted by prominent shear zones with polymetallic quartz-sulphide veins containing elevated concentrations of gold, silver, antimony (a critical mineral), lead, and zinc.

Greyhound shares certain geological characteristics with the Lucky Friday Mine in northern Idaho. Both properties exhibit vein mineralization occurring as fracture-fillings, disseminations, and tabular masses of galena and tetrahedrite along with accessory pyrite in a gangue of siderite, calcite, and quartz. The Lucky Friday zone is a singular, curved tabular body that dips almost vertically. The vein at Lucky Friday has a strike length of up to 450 m and a width that varies from centimeters to as much as 6 m. The average varies from 1.2 to 1.8 m over the full length (SLR, 2022).

Metallis states that while the Lucky Friday Mine may share some geological similarities with the Greyhound Property, no representation is made that comparable results will be achieved at Greyhound.

References

SLR, 2022 Technical Report Summary on the Lucky Friday Mine, Idaho, USA S-K 1300 Report Hecla Mining.

About Metallis

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

Metallis trades under the symbols MTS on the TSX Venture Exchange, MTLFF on the OTCQB Exchange, and 0CVM on the Frankfurt Stock Exchange, and has 85,730,003 common shares issued and outstanding.

On behalf of the Board of Directors:

/s/ "Fiore Aliperti"

Chief Executive Officer, President, and Director

Web: www.metallisresources.com

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