Metallis Announces Upsize Of Non-brokered Private Placement

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Metallis Resources Inc. (TSX-V: MTS; OTCQB: MTLFF) ("Metallis" or the "Company") is pleased to announce that due to strong investor demand, the Company has increased the size of its previously announced non-brokered private placement. The upsized offering (the "Financing") will be for a total of $1.25 million consisting of up to 4.6875 million non-flow-through units at a price of $0.16 per unit for proceeds of up to $750,000, 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.

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

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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.

Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated, or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Contact
For further information contact Mr. Alipert at: Tel: 604-688-5077 Email: info@metallisresources.com

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SOURCE Metallis Resources Inc.

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